

Top Strike Announces Majority Ownership of Galenas New Jersey LLC

January 14, 2020 – Calgary, Alberta – Top Strike Resources Corp. d.b.a. "Vencanna Ventures" (the "**Corporation**" or "**Vencanna**") (CSE:VENI; OTCQB: TPRF) is pleased to announce a majority ownership in Galenas New Jersey LLC ("**Galenas NJ**"). The Corporation has purchased an additional 45% interest in Galenas NJ for cash consideration of US\$100,000 and the issuance of 2.22 million Vencanna common shares (the "**Investment**"). The additional interest was purchased from Medical Investor Holdings, LLC (d.b.a Vertical Companies) ("**Vertical**") and Medical Investment Fund A LP ("**MIF**"). On August 8, 2019, the Corporation purchased an approximate 15% interest in Galenas NJ for \$90,000. With the Investment, Vencanna now owns upwards of 60% of Galenas NJ.

Galenas NJ is a privately-owned medical marijuana company holding applications to commence operations in New Jersey. On or about August 22, 2019, Galenas NJ applied for a New Jersey cannabis cultivation license and a New Jersey dispensary license. There is no assurance the applications will be successful; however, if successful the Investment along with the initial investment will entitle the Corporation to hold a 60% interest in the cultivation license and a 54% interest in the dispensary license.

David McGorman, Chief Executive Officer of Vencanna, stated: "On December 16, 2019 New Jersey lawmakers approved, by supermajority, an adult use referendum on their 2020 ballot. New Jersey has just under 9 million residents, making it the 11th largest state in the U.S. and if the ballot is successful, they would be the 4th largest adult use state, all the more compelling given that New Jersey is a limited license state. A recent poll found that over 60% of New Jersey residents are in favor of ending cannabis prohibition."

Jon Sharun and Smoke Wallin, directors of Vencanna, are a partner of MIF and Chairman of Vertical, respectively. Both Mr. Sharun and Mr. Wallin have abstained from voting at the director's meeting of Vencanna regarding the Investment. Due to the involvement of Mr. Sharun, who is a related party of Vencanna pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), the Investment constitutes a "related party transaction" within the meaning of MI 61-101. In its consideration and approval of the Investment, the board of directors of Vencanna determined that the Investment was exempt from the formal valuation and minority approval requirements of MI 61-101 on the basis that the fair market value of the Investment, as it relates to related parties, did not exceed 25% of the market capitalization of Vencanna, in accordance with Sections 5.5 and 5.7 of MI 61-101.

About Vencanna

On September 24, 2018, the Corporation announced the completion of a recapitalization financing, the appointment of a new management team and board of directors and commencement of trading on the CSE. The transactions have transitioned the Corporation from an oil and gas issuer to a merchant capital firm, rebranded as "Vencanna Ventures Inc.". The recapitalized Corporation aims to be a go-to capital provider for early-stage global cannabis initiatives with an emphasis on strong management operating in state compliant jurisdictions with barriers to entry. The Corporation looks to provide investors with a diversified, high-growth, cannabis investment strategy through strategic investments focused throughout the value chain (cultivation, processing and distribution, and including ancillary businesses).

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Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Corporation's assessment of future plans and investment strategy, and, more particularly, the business plan of the Corporation including future global cannabis investments, the investment in Galenas NJ and Galenas NJ's license applications. When used in this news release, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Corporation, including the impact of increasing competition; timing and amount of capital expenditures; the legislative and regulatory environments of the jurisdictions where the Corporation will carry on business, has operations or plans to have operations; the ability of the Corporation to enter into contracts with companies to provide financing on acceptable terms; conditions in general economic and financial markets; and the Corporation's ability to obtain additional financing on satisfactory terms or at all. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Corporation believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.

Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, changes to global cannabis laws, how the developing U.S. legal regime will impact the cannabis industry, the ability of the Corporation to implement its corporate strategy, the state of domestic and international capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by the Corporation with securities regulatory authorities. Except as required by applicable laws, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.