



Emerald Health Therapeutics Receives Court Approval of Plan of Arrangement with Skye Bioscience

VANCOUVER, BC, August 26, 2022— Emerald Health Therapeutics, Inc. ("Emerald" or the "Company") (CSE: EMH; OTCQB: EMHTF) reports that on August 25, 2022, the Supreme Court of British Columbia issued a final order approving the Company's previously announced plan of arrangement (the "Arrangement") with Skye Bioscience Inc. ("Skye") (OTCQB: SKYE) and declaring that the Arrangement was procedurally and substantively fair and reasonable. The Arrangement was previously approved by Emerald's shareholders at the Company's annual general and special meeting held August 19, 2022.

Completion of the Arrangement remains subject to approval by the shareholders of Skye, which is expected to be obtained at a meeting of Skye shareholders to be held no later than October 4, 2022. Upon receiving Skye shareholder approval, the transaction is expected to close no later than October 15, 2022, subject to Skye obtaining listing approval from the CSE and satisfaction of other customary conditions.

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Cautionary Note Regarding Forward-Looking Statements: Certain statements made in this press release that are not historical facts are forward-looking statements and are subject to important risks, uncertainties and assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements. Such statements include, but are not limited to: the anticipated closing date of the Arrangement, the timing of Skye shareholder meeting, Skye obtaining CSE listing approval and satisfaction of other conditions to closing the Arrangement.

We cannot guarantee that any forward-looking statement will materialize, and readers are cautioned not to place undue reliance on these forward-looking statements. Such statements are subject to the risks that the parties may not be able to obtain the necessary consents and approvals or satisfy the necessary conditions precedent to complete the Arrangement as well as the risk factors described in Emerald's annual financial statements, management's discussion and analysis and other regulatory filings and the risk factors regarding Skye's business in the documents attached to the Company's management information circular. These statements are not historical facts but instead represent management beliefs regarding future events, many of which, by their nature are inherently uncertain and beyond management control.

The forward-looking statements contained in this press release represent our expectations as of the date hereof. Forward-looking statements are presented for the purpose of providing information about management's current expectations and plans and allowing investors and others to obtain a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Emerald undertakes no obligations to update or revise such statements to reflect new circumstances or unanticipated events as they occur unless required by applicable law.