



Emerald Health Therapeutics and Skye Bioscience Announce Intended Closing Date of Plan of Arrangement

Skye will continue to pursue Canadian Securities Exchange listing following closing of transaction

VANCOUVER, BC, November 7, 2022– Emerald Health Therapeutics, Inc. ("Emerald" or the "Company") (CSE: EMH; OTCQB: EMHTF) and Skye Bioscience, Inc. ("Skye") (OTCQB: SKYE) announced today that they intend to close the previously announced Plan of Arrangement ("Arrangement") on or about November 10, 2022, and that they waived the condition that Skye obtain a conditional approval to list its shares on the Canadian Securities Exchange ("CSE") prior to closing the Arrangement.

After careful consideration, each of the Company and Skye determined that closing the transaction at this time was in their mutual best interest. The closing of the Arrangement will, among other things, result in the Company's shareholders receiving their shares of Skye under the Arrangement and will allow the Company to complete the sale of its remaining cannabis assets and create funds to be utilized in Skye's Phase 1 clinical trial, which is expected to begin before the end of 2022. Although the conditional listing requirement has been waived, Skye has covenanted that it will use its best efforts to obtain the listing of its shares on the CSE as soon as possible. The Skye listing application was submitted to the CSE on August 31, 2022 and is currently under review.

Emerald recommends that shareholders holding their shares in registered accounts seek tax advice prior to the closing of the Arrangement with respect to the tax consequences of the Arrangement closing prior to the listing of Skye's shares on the CSE.

Please visit www.emeraldhealth.ca for more information or contact:

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

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, Skye obtaining CSE listing approval, satisfaction of other conditions to closing the Arrangement, and repayment of the loan.

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.