



SECOND CUP ANNOUNCES CLOSING OF \$10 MILLION BOUGHT DEAL OFFERING

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Mississauga, Ontario – May 8, 2018 – The Second Cup Ltd. (“Second Cup” or the “Company”) (TSX: SCU) is pleased to announce that it has closed its short form prospectus offering, on a bought deal basis. A total of 2,898,600 common shares (the “Shares”) of the Company were sold at a price of \$3.45 per Share, for aggregate gross proceeds of \$10,000,170 (the “Offering”). Clarus Securities Inc. acted as sole underwriter and bookrunner.

The Company intends to use the net proceeds of the Offering for conversion costs related to its Strategic Alliance Agreement with National Access Cannabis Corp. (“NAC”) and towards potential future business acquisitions.

The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Second Cup Coffee Co.TM

Founded in 1975, The Second Cup Ltd. is a Canadian specialty coffee retailer operating franchised and company owned cafes across Canada. The Company’s vision is to be the Canadian specialty coffee brand of choice across Canada, committed to superior quality, innovation and profitable growth. For more information, please visit www.secondcup.com or find the Company on Facebook and Twitter.

For further information: Ba Linh Le, Chief Financial Officer, (905) 362-1827 or investor@secondcup.com. Additional information regarding Second Cup including required securities filings are available on our website at www.secondcup.com and on the Canadian Securities Administrators’ website at www.sedar.com; the System for Electronic Document Analysis and Retrieval.

FORWARD LOOKING STATEMENTS

This press release may contain forward-looking information that represents internal expectations, estimates or beliefs concerning, among other things, future activities or future operating results and various components thereof. The use of any of the words "anticipate", "continue", "expect", "may", "will", "project", "should", "believe", and similar expressions suggesting future outcomes or events are intended to identify forward-looking information. Forward-looking statements include the Company’s anticipated use of proceeds of the Offering, the estimated conversion costs related to the Strategic Alliance Agreement with NAC and the possibility of future business acquisitions. Statements

regarding such forward-looking information reflect management's current beliefs and are based on information currently available to management.

These statements are not guarantees of future performance and are based on management's estimates and assumptions that are subject to inherent risks and uncertainties, which could cause Second Cup's actual performance and financial results in future periods to differ materially from the forward-looking information contained in this press release, including the factors discussed under the heading "Risk Factors" in the Prospectus and in the Company's annual information form available at www.sedar.com. Although the forward-looking information contained in this press release is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements.

All forward-looking information in this press release is qualified by these cautionary statements. Forward-looking information in this press release is presented only as of the date made. Except as required by law, Second Cup disclaims any intention or obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.