



Telferscot Signs Letter of Intent with Canntab Therapeutics Limited

TORONTO, Ontario, November 27, 2017 – Telferscot Resources Inc. (CSE:TFS) (“**Telferscot**” or the “Company”) is pleased to announce the signing of a binding Letter of Intent (“LOI”) to acquire the issued and outstanding shares of Canntab Therapeutics Limited (“Canntab”). The LOI calls for the consolidation of the Telferscot shares on the basis of one (1) post-consolidated share for each two hundred (200) pre-consolidation shares. Telferscot will then acquire all of the outstanding Canntab shares at a ratio of four (4) post consolidated Telferscot shares for every one (1) Canntab share (the “Transaction”). The Company currently has 114,856,961 shares outstanding. It is anticipated that prior to closing, Canntab will raise up to \$5,000,000 through the issuance of up to 1,250,000 shares. A definitive agreement is anticipated to be completed on or about December 15, 2017 with the Transaction expected to close in February of 2018. The Transaction will result in the Company having approximately 24.4-million common shares and approximately 3.5-million warrants and options outstanding together with approximately \$5-million in working capital.

Canntab is a private Canadian company, which has developed a patent-pending oral sustained-release formulation for cannabinoids. Most conventional (immediate-release) dosage forms, such as tablets and capsules, release the active drug component immediately after oral administration. Canntab’s proprietary extended release tablets make it easier for doctors and patients to manage dosage. Sustained-release dosage forms are designed to release the active pharmaceutical ingredient at a predetermined rate in order to maintain a constant drug concentration over a specific period of time, resulting in a longer duration of action from a single dose and often with reduced side effects. Generally, this is done to achieve an improved therapeutic outcome and/or to enhance patient compliance. Immediate-release dosage forms of cannabinoids tend to lose therapeutic effects in four to six hours, requiring subsequent re-administration and the risk of reduced patient compliance. The sustained-release product is designed to release the cannabinoid content over a period of at least 12 hours. Sustained-release formulations of pharmaceutical products are particularly valuable in the treatment of chronic conditions, such as chronic pain, where patients tend to need round-the-clock relief.

On October 3, 2017 Canntab and Emblem Corp. of Paris, Ontario, a licensed producer of marijuana under the Access to Cannabis for Medical Purposes Regulations (ACMPR), announced a collaboration and licensing agreement using Canntab’s patent-pending oral sustained-release formulation for cannabinoids. Please see Emblem Corp. (CSE:EMC) release of October 3, 2017 for complete details.

There are a number of conditions precedent for both Telferscot and Canntab to the completion of a Definitive Agreement for the acquisition including, but not limited to: due diligence; Telferscot shareholder approval of the proposed share consolidation and the Transaction; completion of ongoing audits; closing of the \$5-million financing of Canntab; and, all necessary exchange and regulatory approvals.

Following completion of the Definitive Agreement, the Company will provide further information on the transaction and expected timelines to completion.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian company listed on the CSE under ticker symbol TFS. For further information and access to the Company's public disclosure record please consult SEDAR at www.sedar.com or the Canadian Securities Exchange at www.cnsx.ca.

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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