Avicanna Files US Patent Application for a Novel Cannabinoid Formulation in Reducing Incidence of Seizures and Sudden Unexpected Death in Epilepsy

- *Research findings originated from cannabinoid-based collaboration with leading epilepsy researcher, Dr. Peter Carlen, at UHN that is also supported by a Mitacs Accelerate program grant.*
- *Avicanna's proprietary formulation showed promising pre-clinical results in reducing seizures and will be developed through the company's pharmaceutical development pipeline as an epilepsy drug candidate.*

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TORONTO, September 24, 2021 (GLOBE NEWSWIRE) **--** Avicanna Inc. ("**Avicanna**" or the "**Company**) (TSX: AVCN) (OTCQX: AVCNF) (FSE: 0NN) a biopharmaceutical company focused on the development, manufacturing and commercialization of plant-derived cannabinoid-based pharmaceuticals is pleased to announce that it has filed a provisional patent application with the United States Patent and Trademark Office, entitled "Methods for Reducing or Eliminating Incidence of Seizures and Sudden Unexpected Death in Epilepsy", on the use of a novel cannabinoid formulation (the "**Formulation Candidate**").

The research findings originated from the ongoing multi-level cannabinoid-based collaboration with leading epilepsy researcher Dr. Peter Carlen at the world-renowned Krembil Research Institute at the University Health Network ("UHN"). Preliminary electrophysiological studies on seizure induced wildtype mouse cortical slices determined that treatment with the Formulation Candidate produced significant anti-convulsant effects as compared to treatment with cannabidiol ("CBD") or tetrahydrocannabinol ("THC") alone. These results, obtained in a well-established *in vitro* model, suggest that, in addition to anti-convulsant properties, the Formulation Candidate demonstrates strong potential to treat patients diagnosed with intractable forms of epilepsies and at risk of seizure-induced Sudden Unexpected Death in Epilepsy ("SUDEP"). Further studies on the mechanism of action of the cannabinoids in the Formulation Candidate confirmed that the cannabinoids acted as selective 5-HT1A receptor agonists similar to established 5-HT1A receptor agonists in seizure-like events.

Aras Azadian, Chief Executive Officer of Avicanna, stated: "Understanding the anti-convulsant properties of our proprietary formulation in seizure disorders is important particularly since this combination drug has potential to reduce the likelihood of seizure-induced sudden death in epilepsy. The exceptional research conducted by Dr. Carlen's team with support from our R&D team, and the resulting patent submission will be a major driver for guiding our long-term drug and clinical development plans, particularly since its in the area with an existing FDA approved cannabinoid-based drug."

Avicanna intends to conduct *in vivo* studies in the coming months in order to formalize this provisional application. If granted, this patent application will provide Avicanna with protection on the use of the

Formulation Candidate within a specified ratio of cannabinoids, alone or in combination with other anti-epileptic agents.

About Avicanna

Avicanna is a commercial stage Canadian biopharmaceutical company and an established leader in cannabinoid research, development, and evidence-based products for the global consumer, medical, and pharmaceutical market segments. Avicanna conducts its research in Canada including its R&D headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto, Canada, located in the MaRS Discovery District, and in collaboration with leading Canadian academic and medical institutions. Avicanna has established an industry leading scientific platform including advanced R&D and clinical development which has led to the commercialization of over twenty products across four main market segments:

- **RHO Phyto™:** these medical and wellness products are an advanced line of pharmaceutical-grade cannabis products containing varying ratios of CBD and THC. The product portfolio contains a full formulary of products including oral, sublingual, topical, and transdermal deliveries that have controlled dosing, enhanced absorption and stability studies supported by pre-clinical data. These products are developed using pharmaceutical drug development processes and are supported with pre-clinical data. The advanced formulary is marketed with consumer, patient and medical community education and training.

- **Pura H&W™:** these registered, clinically tested, cosmetic products include a portfolio of functional CBD consumer derma-cosmetic and topical products.

- **Aureus™:** as a part of Avicanna's vertical integration based out of Santa Marta, Colombia its supply chain business units are primarily dedicated to providing consistent source of cannabinoid raw materials for Avicanna and its global partner's food, cosmetic, medical and pharmaceutical needs. Aureus branded products are cultivated, extracted, and manufactured by Avicanna's subsidiaries in Colombia where they benefit from optimal environmental conditions to produce cannabinoid active pharmaceutical ingredients economically, organically, and sustainably and include a range of CBD, THC and rare cannabinoids such as CBG extracts and standardized seeds. Company is well positioned to be a global supplier of cannabinoid raw materials demand and has already successfully exported its products to over 10 countries in 4 continents.

- **Pharmaceutical pipeline:** leveraging from the company's scientific platform, vertical integration, and real-world evidence, Avicanna has established a pipeline of indication specific cannabinoid-based drug candidates that are in various stages of clinical development and commercialization. Avicanna's drug candidates are in pre-clinical stage and are dedicated to providing solutions for unmet medical needs in the areas of dermatology, chronic pain and various neurological disorders.

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For more information about Avicanna, visit www.avicanna.com, call 1-647-243-5283, or contact IR representative Iryna Zheliasko by email at iryna@chfir.com or by phone at 416-868-1079 x 229.

The Company posts updates through videos from the official company YouTube channel https://www.youtube.com/channel/UCFXPBGdKSxOUOf_VZoSFSUA.

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ability to generate data to support a final patent application, the Company's ability to continue its collaboration with UHN, the Company's ability to conduct further research on the Formulation Candidate, the grant of any patent for the Formulation Candidate. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors relevant in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment; and the availability of licenses, approvals and permits. Although the Company believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward looking information because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to current and future market conditions, including the market price of the common shares of the Company, and the risk factors set out in the Company's annual information form dated September 3, 2021 and final short form prospectus dated November 27, 2020, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com . The statements in this press release are made as of the date of this release. The Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.