

Avicanna Completes its First Commercial Export of its Derma-Cosmetics Brand Pura H&W™ into the European Union

The exclusive distribution agreement with Bio-Gate AG includes 5 SKUs from Pura H&W's evidence-based derma-cosmetics portfolio

Initial portfolio launch is planned for Germany, Austria, and Switzerland in Q3 2022

TORONTO, July 7th, 2022 (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 products is pleased to announce that the Company has completed its first commercial export of its evidence-based derma-cosmetic line Pura H&W ("**Pura**" or "**Pura Health & Wellness**") into the European Market as a part of its supply and distribution agreement with Bio-Gate AG ("**Bio-Gate**").



Avicanna's evidence-based derma-cosmetics portfolio has now been successfully imported into Germany where Bio-Gate prepare to launch this summer. The portfolio of products will initially be available online at http://www.purahw.com and then further expanded into other online, retail and pharmacy channels across Germany, Austria, and Switzerland during 2022.

"We are pleased to be entering the European market with our first line of branded products and to be doing so in collaboration with Bio-Gate. Both teams are excited about the launch of the skincare portfolio in the coming months and are happy to see the Pura Health and Wellness brand establish a new European foothold." commented Jens Kramer, VP of European Operations at Avicanna.

To its knowledge, Avicanna carries out its operations in compliance with all applicable laws in the jurisdictions in which it operates.

About Pura H&W

Pura Health & Wellness (Pura H&W) is Avicanna's derma-cosmetic line which utilizes a combination of purified CBD and other synergistic botanical ingredients designed to naturally regulate and nourish the skin. The Pura H&W product line was developed by Avicanna and specific products have undergone clinical trials. The products are now commercial under Pura H&W or Pura Earth in Canada, Colombia, Ecuador, the U.S.

The Pura H&W formulations have been developed and optimized to deliver purified, THC-free CBD in synergistic combinations with other natural ingredients known to provide specific functional benefits in skincare. CBD has been shown to promote skin health by inducing antioxidant, anti-inflammatory, and anti-apoptotic responses that could be beneficial for a variety of dermatological conditions such as eczema or atopic dermatitis. In addition, CBD can down-regulate the activity of cells that are critical in the production of skin oils and therefore may dampen the production in acne-prone skin.

About Bio-Gate AG

Bio-Gate AG is a health technology company and a leading provider of innovative technologies and products for health, infection control and hygiene that can make living together safer and healthier, and improve the well-being of each individual. Bio-Gate specializes in providing materials and surfaces with antiviral, antimicrobial or biologically active properties. Bio-Gate AG enhances materials and products, particularly in the field of medical technology, for example in the coating of implants or wound dressings. In addition, Bio-Gate technologies are used in dermatological active cosmetics and wound care products, as well as consumer and industrial products.

About Avicanna Inc.

Avicanna is a commercial-stage international biopharmaceutical company focused on the advancement and commercialization of evidence-based cannabinoid-based products for the global medical and pharmaceutical market segments. Avicanna has an established scientific platform including R&D and clinical development that has led to the commercialization of more than thirty products across various market segments:

Medical Cannabis & Wellness Products: Marketed under the RHO Phyto™ brand these medical and wellness products are a line of pharmaceutical-grade cannabinoid products containing varying ratios of cannabidiol ("CBD") and tetrahydrocannabinol ("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. The formulary is marketed with consumer, patient and medical-community education and training.

Pharmaceutical Pipeline: Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has created a pipeline of patent-pending drug candidates that are indication-specific and in various stages of clinical development and commercialization. These cannabinoid-based drug candidates look to address unmet medical needs in the areas of dermatology, chronic pain, and various neurological disorders. Avicanna's first pharmaceutical preparation (Trunerox™) is in the drug registration stage in South America.

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The Company posts updates through videos from the official Company YouTube channel.

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information contained in this news release may be identified using words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe, "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions. 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 March 31, 2022 filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com. The statements in this news 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.