



AVICANNA™

Avicanna Announces Results of Annual General and Special Meeting

TORONTO, September 1, 2022 (GLOBE NEWSWIRE) — Avicanna Inc. (“**Avicanna**” or the “**Company**”) (TSX: AVCN) (OTCQX: AVCNF) (FSE: 0NN), a commercial stage, international biopharmaceutical company focused on the commercialization of evidence-based, cannabinoid-based products, is pleased to announce that all of management’s nominees listed in the Company’s management information circular dated July 28, 2022 (the “**Circular**”) were elected as directors of the Company at Avicanna’s annual general and special meeting of shareholders held on August 31, 2022 (the “**Meeting**”).

The detailed results of the vote for the election of directors held at the Meeting are set out below.

Name of Nominee	Votes cast FOR	% votes cast FOR	Votes WITHHELD	% votes WITHHELD
Dr. Chandrakant Panchal	12,443,199	99.58%	52,408	0.42%
Aras Azadian	12,461,654	99.73%	33,953	0.27%
Giancarlo Davila Char	12,471,654	99.81%	23,953	0.19%
Eileen McCormack	12,476,375	99.85%	19,232	0.15%
John McVicar	12,473,154	99.82%	22,453	0.18%

At the Meeting, the Company’s shareholders also approved: (i) fixing the number of directors for the ensuing year at five and empowering the board of directors of the Company to adjust such number between shareholder meetings by way of resolution in accordance with the Company’s constating documents; (ii) the reappointment of Kingston Ross Pasnak LLP as the Company’s auditors for the ensuing year and authorized the board of directors to fix the auditors’ remuneration; and (iii) the unallocated awards under the omnibus long-term incentive plan of the Company.

Assad Kazeminy, PhD voluntarily retiring as a director did not stand for election.

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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For more information about Avicanna, visit www.avicanna.com, contact Ivana Maric by email at info@avicanna.com or follow us on social media on LinkedIn, Twitter, Facebook or Instagram.

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 by the use of words such as, “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook” and other similar expressions. Forward-looking information contained in this news release includes, without limitation, statements related to Canadian commercialization efforts, international commercialization, R&D, financials, statements with respect to the Company’s future business operations, the opinions or beliefs of management and future business goals. 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.