

Avicanna and Langara College Announce Cannabinoid-Based Translational Research Collaboration and NSERC Grant

This Research Collaboration will be led by Dr. Jessica Kalra's research team and focus on characterization of Avicanna's proprietary products and drug pipeline formulations

This Research Collaboration has awarded a two-year grant by the Natural Sciences and Engineering Research Council of Canada

TORONTO, June 13, 2023 -- 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 it has entered a research collaboration with the Applied Research Centre at Langara College that will focus on Avicanna's proprietary formulations and pharmaceutical pipeline. This research collaboration has been awarded a peer-reviewed grant from the Natural Sciences and Engineering Research Council of Canada Applied Research and Development Grant for a period of two years starting Q2 2023.

Dr. Jessica Kalra's group at the Applied Research Centre at Langara College will be collaborating with Avicanna's R&D team to perform expand *in vitro* and *in vivo* research of the company's drug delivery systems and commercial formulations including under the RHO Phyto[™] brand. The outcomes of the research collaboration would look to gaining a better understanding of the absorption, pharmacokinetic and pharmacodynamic properties of the formulations, which may contribute towards product pipeline developments.

"We are thrilled to be collaborating with Dr. Kalra's group and look forward to create a deeper understanding of our proprietary cannabinoid formulations which may yield advancements in our drug candidates." Dr. Frantz Le Devedec, EVP of R&D at Avicanna.

"It is a very exciting time to be researching non-psychoactive pharmaceutically relevant cannabinoids, their impact on the body and how they can be best formulated to provide optimal therapeutic activity. Our team is delighted to have this opportunity to work with Avicanna to support the translation of cannabinoids from bench to bedside." stated Dr. Kalra.

Dr. Kalra, is a Research Scientist in the Applied Research Centre at Langara College, an Assistant Professor of Teaching in the Faculty of Pharmaceutical at the University of British Columbia, and a Staff Scientist in the department of Experimental Therapeutics at the British Columbia Cancer Research Centre. Dr. Kalra's has over 20 years of experience in drug discovery, cell and molecular research including evaluating drug efficacy in various *in vitro* and *in vivo* models and developing novel nanoparticle formulations to address challenges to drug delivery that stems from heterogeneity of disease and/or solubility and lipophilicity of drug entities. The research team has expertise in formulation science and cell and tissue culture that supports the analysis of novel drug entities from a chemical and *in vitro* biology perspective.

About snaweyał lelam Langara College

Located in beautiful Vancouver, B.C., Canada, sneweyeł lelem' Langara College provides university-level education to more than 19,000 students annually. With more than 1,700 courses and 130 programs, Langara's expansive academic breadth and depth allows students of all ages, backgrounds, and life stages to choose their own educational path. Langara is also known as sneweyeł lelem, 'house of teachings', a name given to it by Musqueam, on whose unceded traditional territory the College is located.

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 (RHO Phyto[™]): The formulary offers a diverse range of proprietary formulations including oral, sublingual, topical, and transdermal deliveries with varying ratios of cannabinoids and is supported with ongoing patient, and medical community education. RHO Phyto has been established as a leading medical brand in Canada and is currently available nationwide to patients across several medical channels and continues to expand into new international markets.

- Pharmaceutical Preparations and Pipeline: Leveraging Avicanna's scientific platform, vertical integration, and realworld evidence, Avicanna has developed an extensive a pipeline of patent-pending drug candidates that are indicationspecific 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.
- <u>MyMedi.ca Medical Cannabis Care Portal</u>: MyMedi.ca is Avicanna's medical cannabis care platform that is formed with the aim to better serve medical cannabis patients' needs and enhance the patient journey. MyMedi.ca is expected to launch during August 2023 and will feature diverse and scientifically curated products from leading Canadian licensed producers in addition to pharmacist led patient support programs and educational resources to facilitate the incorporation of medical cannabis into health care regimens. MyMedi.ca also provides specialty services to distinct patient groups such as veterans and collaborating with public and private providers for adjudication and reimbursement.

Click to watch Avicanna's Corporate Video 2022

SOURCE Avicanna Inc.

Stay Connected

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

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, 2023 filed with the Canadian securities regulators and available under the Company is 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.