



Avicanna Announces the Canadian Launch of 10% CBD (THC Free) Proprietary Formulation

The 10% CBD (THC free) proprietary oral formulation branded as RHO Phyto Micro Drop 100 in Canada

RHO Phyto Micro Drop 100 is available exclusively at MyMedi.ca.

TORONTO, March 27, 2024 -- 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 the launch of RHO Phyto Micro Drop 100, a 10% CBD (THC free), proprietary oral formulation in Canada. RHO Phyto Micro Drop 100, is designed to deliver enhanced absorption of cannabinoids through an inverted emulsion technology. RHO Phyto Micro Drop 100 will be available to Canadian patients with medical authorization exclusively at the MyMedi.ca medical cannabis care platform.



RHO Phyto Micro Drop 100 contains the same proprietary oral formulation as the product Trunerox™. Trunerox™ received drug approval in Colombia, earlier this year in February 2024, from the Colombian National Institute of Drug and Food Surveillance (El Instituto Nacional de Vigilancia de Medicamentos y Alimentos – INVIMA). Trunerox™ is approved by INVIMA in Colombia as a drug for the treatment for severe seizures related to Lennox-Gastaut Syndrome and Dravet Syndrome. Trunerox™ has not been approved as a drug in Canada by Health Canada.

The Company continues to support the advancement of research and development of plant-derived cannabinoid based products and continues to support the advancement of various scientific-medical initiatives. The Company will be hosting its [4th Medical Symposium](#) on cannabinoid-based medicine in the Canadian Healthcare System on May 13, 2024 for health care practitioners, scientists, researchers, and the medical community.

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 real-world evidence, Avicanna has developed an extensive 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 approved in Colombia and is in registration stage in other South American markets.
- **[MyMedi.ca Medical Cannabis Care:](#)** MyMedi.ca is a medical cannabis care platform formed with the aim to better serve medical cannabis patients' needs and enhance the patient journey. MyMedi.ca is operated by Northern Green Canada Inc., and features a diverse portfolio of products and pharmacist-led patient support programs. MyMedi.ca also provides specialty services to distinct patient groups such as veterans and collaborates with public and private providers for adjudication and reimbursement. MyMedi.ca provides educational resources to facilitate the incorporation of medical cannabis into health care regimens.

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The Company posts updates through videos from the 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'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.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a781abea-e6f8-4700-9aae-b092f99bcea9>