



Avicanna Completes First Ever Export of Feminized Hemp Seeds For Cultivation Use to the United States and Closes the Initial Sale

Seven million CBG dominant feminized seeds have been successfully exported to the US from Colombia and an additional seventy-five million seeds remain in inventory for sale to international markets.

The successful export marks the commencement of revenue generation from Avicanna's seed business unit and another validation of its diversified income streams.

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TORONTO, June 18, 2020 /CNW/ - 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, through its cultivation subsidiary Santa Marta Golden Hemp S.A.S. ("**SMGH**"), it has pioneered the first ever export feminized of hemp seeds to the US and completed the first sale of seeds for net revenue of CAD\$380,000.

The export is the first ever export of cannabis seeds from Colombia and was accomplished thanks to the support and coordination of the Colombian Institute of Agriculture (the "**ICA**"), and the Ministries of Agriculture and Justice for Colombia.

The seeds sold were produced from Avicanna's CBG dominant cultivar registered by SMGH in Colombia. A total of seven million (7,000,000) seeds have been successfully imported into the US so far for sale. Initial sales have resulted in revenue of CAD\$380,000, with more revenue expected to be generated from several pending transactions.

SMGH has current inventory of an additional seventy-five million (75,000,000) premium, stabilized and feminized seeds available for export and sale. Avicanna intends to leverage the expertise of its breeding and seed production division, branded as Avesta Genetica, to produce seeds for a global marketplace in which there is increasing demand at both a business-to-business and business-to-consumer level for hemp and cannabis seeds for growing. The Avesta Genetica program continues to evolve its already advanced catalogue with genetics expressing rare cannabinoids and advancing its commercial genetics expressing commercial cannabinoids such as CBD and THC.

Aras Azadian, CEO of Avicanna said: "We are proud to see another one of our business units mature into revenue generation as a part of our diversified income streams within the global marketplace. Since inception we have focused on the development and advancement of our intellectual property, which ranges from seeds to finished products, and are happy to see the industry continue to evolve to find utility for our IP."



About Avicanna Inc.

Avicanna is an Ontario, Canada based corporation focused on the development, manufacturing, and commercialization of plant-derived cannabinoid-based products through its two main business segments, cultivation and research and development.

Avicanna's two majority-owned subsidiaries, Sativa Nativa S.A.S. and Santa Marta Golden Hemp S.A.S., both located in Santa Marta, Colombia are the base for Avicanna's cultivation activities. These two companies are licensed to cultivate and process cannabis for the production of cannabis extracts and purified cannabinoids including cannabidiol (CBD) and tetrahydrocannabinol (THC).

Avicanna's research and development business is primarily conducted out of Canada at its headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto. Avicanna's scientific team develops products, and Avicanna has also engaged the services of researchers at the Leslie Dan Faculty of Pharmacy at the University of Toronto for the purpose of optimizing and improving upon its products.

Avicanna's research and development and cultivation activities are focused on the development of its key products, including plant-derived cannabinoid pharmaceuticals, phyto-therapeutics, derma-cosmetics, and Extracts (defined as plant-derived cannabinoid extracts and purified cannabinoids, including distillates and isolates), with a goal of eventually having these products manufactured and distributed through various markets.

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For more information about Avicanna, visit www.avicanna.com, call 1-647-243-5283, or contact Setu Purohit, President by email info@avicanna.com.

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 press 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, and includes statements with respect to the ability of SMGH to continue to complete exporting hemp seeds to the US, and the Company's ability to continue selling the hemp seeds in the US. 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



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dated April 15, 2020, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com.

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