



AVICANNA™

Avicanna Expands The Canadian RHO Phyto Product Offerings With The Addition Of THC-Free High CBD Oral And Sublingual Formulation Across Medical And Adult Use Channels.

- *The two THC-Free RHO Phyto products will be available through the Medical Cannabis By Shoppers™ online portal and across specific adult use channels.*
- *Avicanna's commercial products in Canada increase to 10 SKU's where the CBD only oral products are targeted at patients, wellness focused consumers and new users who seek the benefits of CBD without the psychoactive effects of THC.*
- *The products incorporate purified CBD in combination with Avicanna's advanced formulations designed for consistency as well as enhanced flavor, absorption, and stability.*

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TORONTO, June 15th, 2021 (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 two THC-free RHO Phyto™ products are available for purchase in Canada through the Medical Cannabis By Shoppers™ online portal and in Manitoba. The RHO Phyto Micro Drop Oil and Rapid Act Spray product lines are expanded to include THC-free products utilizing purified CBD from cannabis extracts that do not contain any detectable amounts of THC. All RHO Phyto products have been optimized to ensure shelf-life stability and provide accurate and consistent dosing over time. Additionally, these formulations are designed to provide higher and faster cannabinoid absorption compared to basic MCT (medium-chain triglyceride) oil products available in the market. The RHO Phyto Micro Drop Oils, offered in blood orange flavour, are designed for longer lasting effects, while the Rapid Act Sprays are offered in lemon mint flavour and faster acting for more acute effects.



Benefits Of Pure CBD Product Offerings

THC-free cannabinoid products have long been advocated for by Health Care Providers as a potential alternative for individuals who should avoid THC. A recent Cannabis Consumer Report by Deloitte (the “**Deloitte Report**”) demonstrated that new cannabis consumers reported key drivers for using CBD-only products being sleep and relaxation (58%), and alleviating stress or anxiety (47%). Additionally, another 47% were interested in using for specific medical reasons¹.

“We are confident that these formulations complete Avicanna’s RHO Phyto branded medical formulary and provide consumers, patients and the medical community access to standardized CBD products free of THC. We also believe that the opportunity for CBD only products is beyond the cannabis connoisseur and its potential channels will be beyond the current cannabis channels in the future.” states Aras Azadian, CEO Avicanna Inc.

The Canadian Market Opportunity And Global Market Potential

Avicanna’s RHO Phyto products have had early success in both adult use and medical channels and the line extension that includes THC-free high CBD products further expands and now includes 7 SKUs in Canada. In parallel, patient and consumer interest for THC-free products and non-inhalable products continues to grow, the Deloitte Report found that 22% of returning and 39% of new consumers are interested in CBD only or THC-free products, while 30% of existing users cited lack of negative effects informing purchasing decisions.

About Avicanna

Avicanna is a diversified and vertically integrated Canadian biopharmaceutical company focused on the research, development, and commercialization of plant-derived, cannabinoid-based products for the global consumer, medical, and pharmaceutical market segments.

Avicanna is an established leader in cannabinoid research and development, which it primarily conducts at its R&D headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto, Canada and in collaboration with leading Canadian academic and medical institutions. In addition to its developing pharmaceutical pipeline, Avicanna’s team of experts have developed and commercialized several industry leading product lines, including:

- Pura Earth™ or Pura H&W™: an advanced and clinically tested line of CBD consumer derma-cosmetic products; and,
- RHO Phyto™: an advanced line of medical cannabis products containing varying ratios of CBD and THC currently available nation-wide across Canada in partnership with Medical Cannabis by Shoppers™. RHO Phyto is the first strictly medical formulary of advanced “Cannabis 2.0” products, containing oils, sprays, capsules, creams, and gels, all developed with scientific rigour, manufactured under GMP standards and supported by pre-clinical data.

With ongoing clinical trials on its derma-cosmetic (branded as Pura Earth or Pura H&W), medical cannabis (branded as RHO Phyto) and a pipeline of pharmaceutical products, Avicanna’s dedication to researching the important role that cannabinoids play in an increasingly wider scope of products has been at the core of the Company’s vision since its inception. Furthermore, Avicanna’s commitment to education is demonstrated through its annual medical symposium, the Avicanna Academy educational platform, and the My Cannabis Clinic patient program through its subsidiary company.

Avicanna manages its own supply chain including cultivation and extraction through its two majority-owned subsidiaries, Sativa Nativa S.A.S. and Santa Marta Golden Hemp S.A.S., both located in Santa Marta, Colombia. Through these sustainable, economical, and industrial scale subsidiaries, Avicanna cultivates, processes, and commercializes a range of cannabis and hemp cultivars dominant in CBD, CBG, THC, and other cannabinoids for use as active pharmaceutical ingredients. Avicanna’s Avesta Genetica program specializes in the development and optimization of rare cultivars for commercial production along with

feminized seeds for global export. In June 2020, Avicanna made history with a shipment of hemp seeds to the United States of America by completing the first ever export of hemp seeds from Colombia.

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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 at info@avicanna.com.

The company posts updates through videos from the official company YouTube channel https://www.youtube.com/channel/UCFXPBGdKSxOUOf_VZoSFSUA

Please join the conversation on our Avicanna supporter's telegram group at <https://t.me/Avicannainc>.

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 RHO Phyto Micro Drop Oil and Rapid Act Spray product having zero THC. 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 dated April 15, 2020 and final short form prospectus dated November 27, 2020, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com.

The statements in this press 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.

1. Deloitte Canada (2021). Seeding New Opportunities Listening to Canada's Cannabis Consumer – Cannabis Consumer Report (2021). Available at https://www2.deloitte.com/ca/en/pages/consumer-business/articles/listening-to-canadas-cannabis-consumer.html?icid=listening-to-canadas-cannabis-consumer_en