



Avicanna Announces Revocation of Cease Trade Order

TORONTO, September 13, 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 the failure-to-file cease trade order (the "**CTO**") issued by the Ontario Securities Commission on June 11, 2021 has been revoked effective September 10, 2021.

The Company will work with the Toronto Stock Exchange on a reinstatement of trading of its common shares, which were suspended from trading on June 11, 2021 as a result of the CTO.

The Company has filed the following periodic disclosure documents, bringing its continuous disclosure record up to date in accordance with applicable securities law:

- annual filings in respect of the year ended December 31, 2020, consisting of audited annual financial statements for the year ended December 31, 2020, management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2020, annual information form for the year ended December 31, 2020 and certification of the foregoing as required by National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**NI 52-109**");
- interim filings in respect of the period ended March 31, 2021, consisting of interim financial statements for the period ended March 31, 2021, management's discussion and analysis relating to the interim financial statements for the period ended March 31, 2021, and certification of the foregoing as required by NI 52-109; and,
- interim filings in respect of the period ended June 30, 2021, consisting of interim financial statements for the period ended June 30, 2021, management's discussion and analysis relating to the interim financial statements for the period ended June 30, 2021, and certification of the foregoing as required by NI 52-109.

Investor Webinar

On **Tuesday, September 14, 2021 at 2 pm EDT**, Avicanna's CEO, Aras Azadian, will host an investor webinar, providing the latest Company updates followed by a live Q&A session. Register here: [Avicanna Inc \(TSX: AVCN\) \(OTCQX: AVCNF\) \(FSE: 0NN\) Investor Webinar Registration \(onlinexperiences.com\)](https://www.avicanna.com/investor-webinar-registration)

About Avicanna

Avicanna is a commercial stage Canadian biopharmaceutical company and an established leader in cannabinoid research, development, and evidence-based products for the global consumer, medical, and pharmaceutical market segments. Avicanna conducts its research in Canada including its R&D headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto, Canada, located in the MaRS Discovery District, and in collaboration with leading Canadian academic and medical institutions. Avicanna has established an industry leading scientific platform including advanced R&D and clinical



development which has led to the commercialization of over twenty products across four main market segments:

- **RHO Phyto™**: these medical and wellness products are an advanced line of pharmaceutical-grade cannabis products containing varying ratios of CBD and 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. These products are developed using pharmaceutical drug development processes and are supported with pre-clinical data. The advanced formulary is marketed with consumer, patient and medical community education and training.
- **Pura H&W™**: these registered, clinically tested, cosmetic products include a portfolio of functional CBD consumer derma-cosmetic and topical products.
- **Aureus™**: as a part of Avicanna's vertical integration based out of Santa Marta, Colombia its supply chain business units are primarily dedicated to providing consistent source of cannabinoid raw materials for Avicanna and its global partner's food, cosmetic, medical and pharmaceutical needs. Aureus branded products are cultivated, extracted, and manufactured by Avicanna's subsidiaries in Colombia where they benefit from optimal environmental conditions to produce cannabinoid active pharmaceutical ingredients economically, organically, and sustainably and include a range of CBD, THC and rare cannabinoids such as CBG extracts and standardized seeds. Company is well positioned to be a global supplier of cannabinoid raw materials demand and has already successfully exported its products to over 10 countries in 4 continents.
- **Pharmaceutical pipeline**: leveraging from the company's scientific platform, vertical integration, and real-world evidence, Avicanna has established a pipeline of indication specific cannabinoid-based drug candidates that are in various stages of clinical development and commercialization. Avicanna's drug candidates are in pre-clinical stage and are dedicated to providing solutions for unmet medical needs in the areas of dermatology, chronic pain and various neurological disorders.

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For more information about Avicanna, visit www.avicanna.com, call 1-647-243-5283, or contact IR representative Iryna Zheliasko by email at iryna@chfir.com or by phone at 416-868-1079 x 229.

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

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 reinstatement of trading of the Company's common shares on the Exchange. 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



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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 September 3, 2021 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.