



Avicanna Announces the Appointment of Stephen Kim as Chief Legal Officer & General Counsel

Toronto, Ontario – January 10th, 2022 – Avicanna USA Inc. together with Avicanna Inc. ("**Avicanna**" or the "**Company**") (TSX: AVCN) (OTCQX: AVCNF) (FSE: 0NN), a biopharmaceutical company focused on the development, manufacturing, and commercialization of organic and sustainable plant-derived cannabinoid-based products, is pleased to announce the appointment of Stephen Kim as the Avicanna's Chief Legal Officer & General Counsel.

Mr. Kim comes with over twenty years of legal experience with highly regulated and innovative industries. He has significant pharmaceutical industry experience and is very familiar with the complex overlay of corporate, commercial, IP, governance, compliance, and regulatory considerations associated with development, approval, and launch of multiple pharmaceutical products, which he has executed in the US, Canada, and globally.

Prior to joining Avicanna, Mr. Kim held various roles of progressive responsibility at global biotechnology and pharmaceutical companies including Bayer Inc., Celgene Corporation, and Indivior Inc., and also held roles as an associate with leading US and International law firms in New York City and Toronto. Mr. Kim graduated with a US law degree from University of Detroit Mercy (JD) and a Canadian law degree from the University of Windsor (LLB).

"I am delighted to be joining Avicanna at such an exciting time and looking forward to partnering and working with the dynamic and visionary Management Team and with the accomplished and experienced members of the Board of Directors." Stephen Kim commented "With my background and experience in domestic and cross-border transactions, as well as pharmaceutical product development, approval, and launch, I am particularly excited about the Company's work in the areas of evidence-based and pharmaceutical products and global business."

"We are thrilled to bring someone of Mr. Stephen Kim's calibre onboard as we evolve into the next phase of commercialization and development of our pharmaceutical pipeline. Stephen's experience and track record coupled with his alignment of vision with the Management Team is precisely what the Company needs to achieve its growth potential." Aras Azadian, Chief Executive Officer, commented.

Mr. Kim will join the Company at his role as the Chief Legal Officer on January 17, 2022, where he will oversee all legal and regulatory affairs at a global level.

About Avicanna

Avicanna is a Canadian commercial-stage biopharmaceutical company established in cannabinoid research, development, and evidence-based products for the global consumer, as well as medical and pharmaceutical market segments. In leading global cannabinoid advancements, Avicanna conducts most of its research in Canada at its R&D headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto, located in the MaRS Discovery District. The company actively collaborates 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:

- **Medical Cannabis & Wellness Products:** Marketed under the RHO Phyto™ brand, or Magisterial Preparations, these medical and wellness products are an advanced line of pharmaceutical-grade cannabis products containing varying ratios of cannabidiol ("CBD") and tetrahydrocannabinol ("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. The advanced formulary is marketed with consumer, patient

and medical community education and training. Avicanna's medical and wellness product portfolio also forms the foundation of the Company's pharmaceutical pipeline with the contribution of the formulations that form the basis of the products as well as the data generated from sales and participation of the products in real world evidence studies.

- CBD Derma-Cosmetic Products: Marketed under the Pura H&W™ or Pura Earth™ brands, these registered, clinically tested, derma-cosmetic products include a portfolio of functional CBD topical products.
- Pharmaceutical Pipeline: Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has created a pipeline of patent-pending drug candidates which are indication-specific and in various stages of clinical development and commercialization. These cannabinoid-based drug candidates provide solutions for 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.
- Cannabis Raw Materials, Seeds, and Bulk Formulations: Marketed under the Aureus™ brand, the Company's raw material business has successfully completed sales to 11 countries. Aureus offers cannabis dried flower, standardized seeds, full spectrum extracts, and cannabinoid distillates, isolated cannabinoids (CBD, THC, cannabigerol ("CBG") and other rare cannabinoids), and bulk formulations derived from hemp and cannabis cultivars through its sustainable, economical, and industrial-scale subsidiaries based in Colombia. The majority of the Aureus products are produced at Santa Marta Golden Hemp S.A.S. ("SMGH"), the Company's majority-owned subsidiary, which is also Good Agricultural and Collection Practices ("GACP") certified and has United States Department of Agriculture ("USDA") National Organic Program certification for its hemp cultivar.

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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. 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, the availability of licenses, approvals and permits, and the utility and potential application of certain drugs, cannabinoids, compounds and products. 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

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