



## Avicanna Enters into a Strategic Partnership with Tetra Bio-Pharma

The proposed partnership will encompass three potential strategic pillars across supply of API, commercialization of prescription products, and co-development of pharmaceutical drug candidates.

TORONTO, February 14<sup>th</sup>, 2022 (GLOBE NEWSWIRE) — Avicanna Inc. (“Avicanna” or the “Company”) (TSX: AVCN) (OTCQX: AVCNF) (FSE: ONN), an innovative, commercial-stage, and international biopharmaceutical company focused on the development, advancement, and commercialization of evidence-based, cannabinoid-based products, is pleased to announce that it has executed a non-binding term sheet with Tetra Bio-Pharma (“Tetra”) to assess entering into a strategic partnership comprising of three strategic pillars, including:

- The registration and commercialization of Tetra’s various prescription products (REDUVO™ AdVersa, QIXLEEF™ and CAUMZ™) across Avicanna’s channels in Latin/South America.
- Supply of Avicanna’s Active Pharmaceutical Ingredients (APIs) for Tetra’s pharmaceutical pipeline. The phyto-cannabinoid APIs would be sourced from Avicanna’s low cost and sustainable operations in Colombia.
- Co-development and support for Avicanna’s pharmaceutical pipeline for Health Canada and FDA level clinical development and registration.



Aras Azadian, CEO commented, “We look forward to collaborating with the Tetra team who in many ways been pioneers of cannabinoid- pharmaceutical products. As the global industry continues to mature and shift its focus towards evidence-based medicines, the two companies are well positioned to work in synergy across several projects and leverage their leadership positions into fruitful commercial results.”

Steeve Neron, Chief Commercial Officer at Tetra stated, “Tetra will need multiple reliable sources of API, like Avicanna’s, to support QIXLEEF™ operations leading to its successful marketing authorization. QIXLEEF™ is Tetra’s proprietary investigational new drug and is currently being evaluation in two U.S. FDA-authorized clinical trials. Additionally, Avicanna’s established distribution channels in Latin/South America may help advance Tetra’s product commercialization in select jurisdictions”.



## About Tetra Bio-Pharma

Tetra Bio-Pharma (TSX: TBP) (OTCQB: TBPMF) (FRA:JAM1) is a leader in cannabinoid-derived drug discovery and development with a FDA and a Health Canada cleared clinical program aimed at bringing novel prescription drugs and treatments to patients and their healthcare providers. Their evidence-based scientific approach has enabled them to develop a pipeline of cannabinoid-based drug products for a range of medical conditions, including pain, inflammation, and oncology. With patients at the core of what they do, Tetra Bio-Pharma is focused on providing rigorous scientific validation and safety data required for inclusion into the existing biopharma industry by regulators, physicians and insurance companies.

For more information visit: [www.tetrabiopharma.com](http://www.tetrabiopharma.com)

## About Avicanna Inc.

Avicanna is an innovative, commercial-stage, and international biopharmaceutical company focused on the development, advancement, and commercialization of evidence-based cannabinoid-based products for the global consumer, as well as medical and pharmaceutical market segments. In leading global cannabinoid advancements, Avicanna conducts 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 that has led to the commercialization of more than thirty products across four main market segments:

- **Medical Cannabis & Wellness Products:** Marketed under the RHO Phyto™ brand these medical and wellness products are an advanced line of pharmaceutical-grade cannabinoid 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.
- **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 that 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.
- **Cannabinoid Raw Materials:** Marketed under the Aureus™ brand, the Company’s raw material business has successfully completed sales to 12 countries. Aureus™ offers cannabis dried flower, standardized seeds, full-spectrum extracts, and cannabinoid distillates, isolated cannabinoids such as CBD, THC, cannabigerol (“CBG”) and other rare cannabinoids. Aureus™ products are produced at Santa Marta Golden Hemp S.A.S, the Company’s majority-owned subsidiary in Colombia, which is also 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](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 news 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 contained in this news release includes, without limitation, statements related to anticipated financial and/or operational results and outlook, including projected revenues, projected sales growth, anticipated expansion of product listings, the Company's anticipated application of its products, projected growth, anticipated geographical expansion, receipt of authorizations and regulatory approvals, success of clinical trials, scientific advancements and developments, successful commercialization of products, the Company's our priorities, goals and strategies, industry trends and their anticipated impact, the anticipated impact of current market conditions on each of our segments and near term expectations, components and supply chain constraints, and the Company's financial statement estimates and assumptions. 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](http://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.*

### **Future-oriented financial information**

*Financial outlook and future-oriented financial information contained in this news release about prospective financial performance, financial position or revenue is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. In particular, this presentation contains 2022 financial outlook information for the Company, including expected revenue. These projections contain forward-looking information and are based on a number of material assumptions and factors set out above and are provided to give the reader a better understanding of the potential future performance of the Company in certain areas. Actual results may differ significantly from the projections presented herein. These projections may also be considered to contain future oriented financial information or a financial outlook. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections, and such variations may be material. See above together with 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](http://www.sedar.com) for a further discussion of the risks that could cause actual results to vary. Readers are cautioned that any such financial outlook and future-oriented financial information contained herein should not be used for purposes other than those for which it is disclosed herein.*