



Avicanna Subsidiary Santa Marta Golden Hemp S.A.S. Completes First Commercial Export of Aureus™ Branded THC and CBD Extracts to Portugal

This export marks Avicanna's 15th international new market for Avicanna.

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TORONTO, May 24, 2022 (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, through its majority owned Colombian subsidiary, Santa Marta Golden Hemp S.A.S. ("**SMGH**"), SMGH has completed its first commercial export of high concentration THC and high concentration CBD full spectrum psychoactive cannabis extracts to Portugal.



Lucas Nosiglia, President of Avicanna LATAM, commented: "We are happy to see the international opportunities for our Aureus-branded products continue to grow globally and more specifically in the European Union where we are well positioned. We believe that our comprehensive portfolio combined with our dedication to quality standards and organic and sustainable practices positions us well as a supplier for our global partnerships."

About Aureus™

Avicanna's supply chain business unit is based in Santa Marta, Colombia and provides a consistent source of cannabinoid raw materials for the global marketplace. These include active pharmaceutical ingredients

and feminized seeds, for Avicanna's cosmetic, medical, and pharmaceutical products, in addition to supplying the company's partners around the world.

Aureus-branded products are cultivated, extracted, and manufactured by Avicanna's subsidiaries in Colombia where they leverage optimal environmental conditions to produce cannabinoid active pharmaceutical ingredients economically and sustainably and include a range of extracts of CBD, THC and rare cannabinoids such as CBG.

About Avicanna Inc.

Avicanna is a commercial-stage international biopharmaceutical company focused on the advancement and commercialization of evidence-based cannabinoid-based products for the global medical and pharmaceutical market segments. Avicanna has an established scientific platform including R&D and clinical development that has led to the commercialization of more than thirty products across various market segments:

Medical Cannabis & Wellness Products: Marketed under the RHO Phyto™ brand these medical and wellness products are a 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 formulary is marketed with consumer, patient and medical-community education and training.

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 look to address 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.

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The Company posts updates through videos from the official Company [YouTube](#) channel.

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