

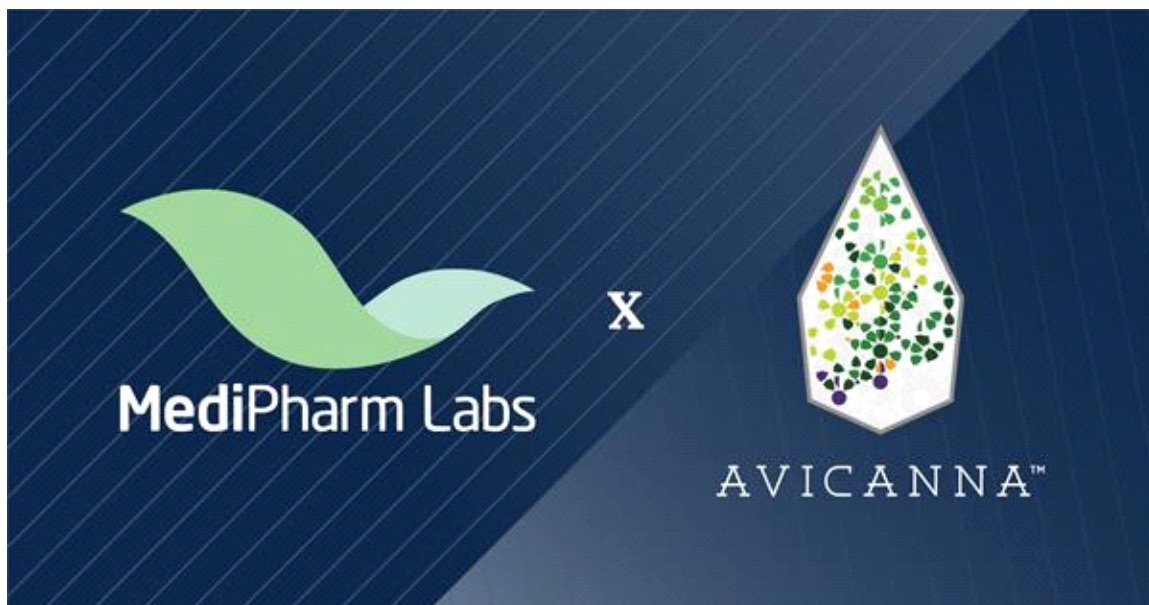


## Avicanna and Medipharm Labs Expand Strategic Manufacturing Agreement for Avicanna's Proprietary SEDDS Technology Capsules for Canadian and International markets

*Avicanna's proprietary SEDDS technology capsules are designed for enhanced and rapid absorption of cannabinoids.*

*Avicanna and Medipharm intend to commercialize various formulations of Avicanna's proprietary SEDDS technology capsules across Canadian adult use, medical and international channels.*

TORONTO, June 26, 2023 -- Avicanna Inc. ("**Avicanna**" or the "**Company**") (TSX: AVCN) (OTCQX: AVCNF) (FSE: ONN) a biopharmaceutical company focused on the development, manufacturing and commercialisation of plant-derived cannabinoid-based products is pleased to announce the extension of its existing strategic manufacturing agreement with Medipharm Labs Inc. ("**MediPharm**") for the commercialization of Avicanna's proprietary cannabinoid-based Self-Emulsifying Drug Delivery Systems ("**SEDDS**") technology capsules for the Canadian and international markets.



"We are happy to be advancing our proprietary SEDDS technology capsules to the market with MediPharm, who have demonstrated focus, alignment and the necessary capabilities to manufacture and deliver these products across a number of markets and channels. We are excited about the potential of our proprietary single-dose formulations in both medical and pharmaceutical cannabinoid segments," stated Aras Azadian, CEO of Avicanna.

### **Canadian commercialization under Good Production Practices ("GPP")**

Under the expanded Strategic Manufacturing Agreement, Avicanna intends to commercialize its proprietary SEDDS technology capsules, under the RHO Phyto brand, across domestic nation-wide medical channels including the Avicanna's MyMedi.ca online cannabis care platform and MediPharm's Canna farms platform. Additionally, MediPharm intends to commercialize the capsules across adult use wellness channels under its MediPharm Labs brand.

### **International and pharmaceutical potential under Good Manufacturing Practices ("GMP")**

MediPharm intends to manufacture these proprietary capsules in accordance with GMP standards to fulfill domestic and international pharmaceutical standards. The expanded Strategic Manufacturing Agreement provides that each of Avicanna and MediPharm may take steps towards offering these products internationally through existing internal infrastructure and externally with parties under contract.

### **About the SEDDS capsules**

Due to the highly lipophilic nature and poor water-solubility of cannabinoids, the formulations currently available in the

Canadian market have been generally described as having poor absorption and high variability of onset. SEDDS oral delivery systems offer an effective route for non-invasive and non-inhalation administration of cannabinoids<sup>1-4</sup>. Avicanna's proprietary SEDDS technology demonstrated shelf-life stability with more than 90% of the total cannabinoid(s) remaining after 6 months in accelerated conditions. The formulation's CBD and THC dissolution profiles were also tested in biorelevant media which mimic human intestinal fluid and demonstrated more than 90% dispersion within one hour with continued stabilization of the emulsion. The company plans to advance specific formulations into pre-clinical and clinical development.

## 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 \(RHO Phyto™\)](#)**: The formulary offers a diverse range of proprietary formulations including oral, sublingual, topical, and transdermal deliveries with varying ratios of cannabinoids and is supported with ongoing patient, and medical community education. RHO Phyto has been established as a leading medical brand in Canada and is currently available nationwide to patients across several medical channels and continues to expand into new international markets.
- **[Pharmaceutical Preparations and Pipeline](#)**: Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has developed an extensive 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.
- **[MyMedi.ca Medical Cannabis Care Portal](#)**: MyMedi.ca is Avicanna's medical cannabis care platform that is formed with the aim to better serve medical cannabis patients' needs and enhance the patient journey. MyMedi.ca is expected to launch during August 2023 and will feature diverse and scientifically curated products from leading Canadian licensed producers in addition to pharmacist led patient support programs and educational resources to facilitate the incorporation of medical cannabis into health care regimens. MyMedi.ca also provides specialty services to distinct patient groups such as veterans and collaborating with public and private providers for adjudication and reimbursement.

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

## 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 using words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions. 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 March 31, 2023 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.

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