



Avicanna Announces Closing of Acquisition and Launch of MyMedi.ca

Completed the acquisition of the Medical Cannabis by Shopper's Drug Mart business.

Launch of Avicanna's new medical cannabis care platform MyMedi.ca.

TORONTO, Aug. 01, 2023 -- 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 it has closed of the previously announced acquisition of the Medical Cannabis by Shopper's Business ("**Business**") from Shoppers Drug Mart® and pleased to announce the launch of an all-new medical cannabis care platform, MyMedi.ca.



MyMedi.ca

MEDICAL CANNABIS CARE

Today, MyMedi.ca, a medical cannabis care platform, has officially launched nationwide in Canada. The platform's features include:

- **Medical Cannabis Marketplace:** A diverse medical cannabis marketplace featuring approximately 200 unique products supplied by a network of 35 brands from various leading Canadian licensed producers.
- **Pharmacist-Led Patient Care Services:** Pharmacist-led fully bilingual (English and French) patient care service programs including pharmacovigilance, compassionate pricing, and insurance adjudication in compliance with standards established by private and public payers.
- **Patient Education:** Patient education programs and informational resources, including harm reduction strategies and risk mitigation.
- **Education for Healthcare Professionals:** Medical education, training, and resources available to health care practitioners, hospitals, clinics, and institutions, along with potential collaboration opportunities, through the Company's Medical Affairs department

"We are pleased to have closed the acquisition of the Business from Shoppers Drug Mart® and recognize this as a transformational milestone in the life of our Company. We would like to express our gratitude to the incredible network of collaborators who came together to ensure a smooth transition for the patients and deliver this medical platform that is adhering to required standards of patient privacy and care. We are motivated to meet the needs of our new patients through MyMedi.ca and welcome the thousands of patients that have transitioned over from the Medical Cannabis by Shoppers platform," stated Aras Azadian, CEO of Avicanna.

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 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.
- **[MyMedi.ca Medical Cannabis Care](#)**: 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 features 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.

[Click to watch Avicanna's Corporate Video 2022](#)

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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. 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.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ddd63440-3166-4827-879b-b327f0c70476>