



Avicanna Subsidiary SMGH Exports Aureus Branded CBD and CBG Into Paraguay

This marks the 17th international market for Aureus branded products and 20th market for all Avicanna

TORONTO, July 17, 2023 -- Avicanna Inc. ("Avicanna" or the "Company") (TSX: AVCN) (OTCQX: AVCNF) (FSE: 0NN) a biopharmaceutical company focused on the development, manufacturing and commercialisation of plant-derived cannabinoid-based products is pleased to announce that through its majority owned subsidiary Santa Marta Golden Hemp the Company has completed the commercial export of aureus branded products into Paraguay.



The commercial export included Aureus branded purified Cannabidiol (CBD) and Cannabigerol (CBG) which is a part of the company's portfolio of cannabinoid active pharmaceutical ingredients). This transaction also marks the 17th international market for Aureus branded products and 20th market for all Avicanna products which further demonstrates the company's capabilities in navigating complex regulatory processes for its commercialization efforts internationally.

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 with GACP and USDA organic certifications. 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.

To its knowledge, the Company carries out its operations in compliance with all applicable laws in the jurisdictions in which it operates.

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 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. 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/f28e7282-ef7e-4002-8da7-c61b15887c11>