



Avicanna and Ease Labs Pharma Granted Commercialization Approval for Pharmaceutical Preparation in Brazil

The first THC containing pharmaceutical preparations produced in Brazil approved by the Brazilian Health Regulatory Agency (Agencia Nacional de Vigilancia Sanitaria, “ANVISA”)

TORONTO, Jan. 30, 2024 -- 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 ANVISA has granted commercialization approval of Ease Labs Pharma (“**Ease Labs**”) pharmaceutical preparation produced in Brazil containing Avicanna’s Aureus branded active pharmaceutical ingredient (“**API**”).

Ease Labs, a GMP-certified pharmaceutical company in Brazil, was granted approval from ANVISA to commercialize a pharmaceutical preparation product containing 2.5% of CBD and up-to 0.2% THC. This is the first product containing THC granted sanitary authorization under the RDC 327 and GMP certified manufacturing standards in Brazil. Ease Labs expects the product to be available in pharmacies with a medical prescription by March 2024.

“This is the first full spectrum product containing THC manufactured in Brazil approved by ANVISA under the RDC 327 regulations, which we believe will provide new treatment options to patients with different diseases. We are confident that the combination of local infrastructure and agreement with Avicanna will allow us to deliver these products into the market at a rapid rate and at accessible pricing for the patients,” explains Gustavo Palhares, Ease Labs CEO and Co-Founder.

The full spectrum API is supplied by Avicanna’s majority owned subsidiary Santa Marta Golden Hemp SAS, under a multi-year API supply agreement entered in 2021.

“We are appreciative of the confidence and trust Ease Labs placed in us and the work done these past years which resulted in the achievement of this incredible milestone. We are happy to see the new treatment options will be made available to patients with greater accessibility and look forward to the continued relationship,” stated Aras Azadian, Avicanna CEO.

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:

- **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:** MyMedi.ca is Avicanna’s medical cannabis care platform 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 collaborates with public and

private providers for adjudication and reimbursement.

- **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.

SOURCE Avicanna Inc.

About Ease labs.

Established in 2018, Ease Labs Group is a group of companies formed by Ease Labs Pharma focused on the development, production, and distribution of innovative natural solutions. Ease Labs Pharma is the first Brazilian pharmaceutical company that is fully verticalized, specializing in Cannabis products.

Stay Connected

For more information about Avicanna, visit [our website](#), contact Ivana Maric by email at info@avicanna.com or follow us on social media on [LinkedIn](#), [Twitter](#), [Facebook](#), or [Instagram](#).

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 because of new information, future events or results or otherwise, other than as required by applicable securities laws.