



## Avicanna Announces New Research Collaboration with a Multi-national European-based Pharmaceutical Company

**Research will assess the combination of Avicanna's proprietary SEDDS technology in various drug delivery systems and dosage forms**

TORONTO, Feb. 15, 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 it has entered into a research collaboration with a multi-national European-based pharmaceutical company ("**Collaborator**").

The research collaboration will initially assess the Company's proprietary SEDDS technology in combination with Collaborator's various drug delivery and pharmaceutical formats to gain a better understanding of proprietary dosage forms with precisely standardized delivery and enhanced bioavailability of cannabinoids. The research collaboration may subsequently assess the possibility of further preclinical research and clinical development. Under the research collaboration, Avicanna will also provide services for assessing a range of other formulations that may be included in Collaborator's portfolio.

### About the SEDDS Technology

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. Avicanna's proprietary SEDDS oral delivery systems offer an effective route for non-invasive and non-inhalation administration of cannabinoids<sup>1-4</sup>. With SEDDS drug delivery system it is expected that the daily intake and frequency of administration of cannabinoid-based medicine could be significantly reduced. Avicanna's SEDDS technology has demonstrated robustness and versatility through different drug delivery formats including liquid infuser drops, already commercialized in Canada, solid capsule form in commercialization stage and powder form with tunable release which is dedicated for pharmaceutical dosage forms.

### 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](#)**: MyMedi.ca is a medical cannabis care platform formed with the aim to better serve medical cannabis patients' needs and enhance the patient journey. MyMedi.ca is operated by Northern Green Canada Inc., and features a diverse portfolio of products and pharmacist-led patient support programs. MyMedi.ca also provides specialty services to distinct patient groups such as veterans and collaborates with public and private providers for adjudication and reimbursement. MyMedi.ca provides educational resources to facilitate the incorporation of medical cannabis into health care regimens.

### References:

1. Maji, *et al.*, Solid self emulsifying drug delivery system: Superior mode for oral delivery of hydrophobic cargos. *Journal of Controlled Release*, 337, 2021;646-660.
2. Salawi A. Self-emulsifying drug delivery systems: a novel approach to deliver drugs. *Drug Deliv.* 2022 Dec;29(1):1811-

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3. Khaled, A.; Ayat, A. A.; Mahmoud, E.-B., Self-Emulsifying Drug Delivery Systems: Easy to Prepare Multifunctional Vectors for Efficient Oral Delivery. In Current and Future Aspects of Nanomedicine, Islam Ahmed Hamed, K., Ed. IntechOpen: Rijeka, 2019; p Ch. 4
4. Pathak, Ashish Kumar et al. "Recent advances in self emulsifying drug delivery system – A review." Drug Invention Today (2010): 123-129.

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

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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.