



Avicanna Subsidiary Completes Export of Aureus Branded CBG into Denmark

19th international market for Aureus branded products and 22nd market for all Avicanna products

TORONTO, Aug. 15, 2024 -- 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 SAS, the Company has completed the commercial export of Aureus branded products into Denmark.

The commercial export of Aureus branded purified Cannabigerol (“CBG”), is a part of the Company’s portfolio of cannabinoid active pharmaceutical ingredients, marks the 19th international market for Aureus-branded products and also marks the 22nd market for all Avicanna products. This new market entry into Denmark demonstrates the Company’s expertise in navigating complex regulatory processes for its commercialization efforts internationally.



Avicanna carries out its operations in compliance with all applicable laws in the jurisdictions in which it operates.

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. 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.

About Avicanna Inc.

Avicanna is a commercial-stage international biopharmaceutical company focused on the advancement and commercialization of cannabinoid-based products and formulations for the global medical and pharmaceutical market segments. Avicanna has an established scientific platform including R&D and clinical development leading to the commercialization of more than thirty proprietary, evidence-based finished products and supporting four commercial stage business pillars.

- [Medical Cannabis formulary \(RHO Phyto™\)](#): The formulary offers a diverse range of proprietary products including oral, sublingual, topical, and transdermal deliveries with varying ratios of cannabinoids, supported by ongoing patient, and medical community education. RHO Phyto is an established leading medical brand in Canada currently available nationwide to patients across several medical channels and continues to expand into new international markets.
- [Medical cannabis care platform \(MyMedi.ca\)](#): 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 bilingual pharmacist-led patient support programs. MyMedi.ca also provides specialty services to distinct patient groups such as veterans and collaborates with public and private payers for adjudication and reimbursement. MyMedi.ca provides educational resources to the medical community to facilitate the incorporation of medical cannabis into health care regimens.

- **Pharmaceutical products (Trunerox™) and pipeline:** Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has developed a pipeline of proprietary, indication-specific pharmaceutical products that are in various stages of clinical development and commercialization. These cannabinoid-based drug candidates aim to address unmet medical needs in the areas of dermatology, chronic pain, and various neurological disorders. Avicanna's first indication-specific pharmaceutical drug, Trunerox™, was approved Q1 2024 by the Health Authority of Colombia INVIMA as an adjuvant treatment for seizures associated with Lennox-Gastaut Syndrome and Dravet Syndrome in Colombia. Trunerox™ has not been approved as a drug in Canada by Health Canada.
- **Active pharmaceutical ingredients (Aureus Santa Marta™):** Active pharmaceutical ingredients ("API") supplied by the Company's majority owned subsidiary Santa Marta Golden Hemp SAS ("SMGH") is a commercial-stage business dedicated to providing a various forms high-quality CBD, THC and CBG to the Company's international partners for use in the development and production of food, cosmetics, medical, and pharmaceutical products. The business unit also forms part of the Company's supply chain and is a source of reliable input products for its consumer retail, medical cannabis, and pharmaceutical products for globally.

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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 April 1, 2024 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/80297f77-e0a9-4941-ac2d-81665deaac26>