



Avicanna Announces Management Change

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Toronto, Ontario – November 5, 2021 - Avicanna Inc. ("**Avicanna**" or the "**Company**") (TSX: AVCN) (OTCQX: AVCNF) (FSE: ONN), a biopharmaceutical company focused on the development, manufacturing and commercialization of organic and sustainable plant-derived cannabinoid-based products announces that, with immediate effect, Setu Purohit will no longer serve as President and Chief Legal Officer of the Company. He will remain a member of the Company's board of directors.

The Company continues to execute on its transitional plans as it evolves from a pre-revenue R&D stage company into a rapidly expanding bio-pharmaceutical company with global operations and sales. The company would like to thank Mr. Setu Purohit for his service and his contributions and wishes him all the best in his future endeavours.

Aras Azadian, Chief Executive Officer, commented:

"I would like to express my gratitude to Setu for his dedication to our shared vision and contributions to bringing Avicanna from a concept to a multi-national company over the past 5 years. His belief in cannabinoid-based medicine and his ability to help navigate the stigmatized and emerging cannabis industry from a global perspective has helped form the company's platform."

The Company is actively engaged in discussions with a suitable candidate for the position of Chief Legal Officer and expects to provide an update shortly.

About Avicanna Inc.

Avicanna is a commercial stage Canadian biopharmaceutical company and an established leader in cannabinoid research, development, and evidence-based products for the global consumer, medical, and pharmaceutical market segments. Avicanna conducts its research in Canada including its R&D headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto, Canada, located in the MaRS Discovery District, and in collaboration with leading Canadian academic and medical institutions. Avicanna has established an industry leading scientific platform including advanced R&D and clinical development which has led to the commercialization of over twenty products across four main market segments:

- **RHO Phyto™**: these medical and wellness products are an advanced line of pharmaceutical-grade cannabis products containing varying ratios of CBD and THC. The product portfolio contains a full formulary of products including oral, sublingual, topical, and transdermal deliveries that have controlled dosing, enhanced absorption and stability studies supported by pre-clinical data. These products are developed using pharmaceutical drug development processes and are supported with pre-clinical data. The advanced formulary is marketed with consumer, patient and medical community education and training.
- **Pura H&W™**: these registered, clinically tested, cosmetic products include a portfolio of functional CBD consumer derma-cosmetic and topical products.
- **Aureus™**: as a part of Avicanna's vertical integration based out of Santa Marta, Colombia its raw material business units are primarily dedicated to providing consistent source of cannabinoid raw materials for Avicanna and its global partner's food, cosmetic, medical and pharmaceutical

needs. Aureus branded products are cultivated, extracted, and manufactured by Avicanna's subsidiaries in Colombia including SMGH which is GACP and USDA organic certified and where they benefit from optimal environmental conditions to produce cannabinoid active pharmaceutical ingredients economically, organically, and sustainably and include a range of CBD, THC and rare cannabinoids such as CBG extracts and standardized seeds. Company is well positioned to be a global supplier of cannabinoid raw materials demand and has already successfully exported its products to over 11 countries in 4 continents.

- **Pharmaceutical pipeline:** leveraging from the company's scientific platform, vertical integration, and real-world evidence, Avicanna has established a pipeline of indication specific cannabinoid-based drug candidates that are in various stages of clinical development and commercialization. Avicanna's drug candidates are in pre-clinical stage and are dedicated to providing solutions for unmet medical needs in the areas of dermatology, chronic pain and various neurological disorders.

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For more information about Avicanna, visit www.avicanna.com, call 1-647-243-5283, or contact Ivana Maric by email at info@avicanna.com.

The Company posts updates through videos from the official company YouTube channel https://www.youtube.com/channel/UCFXPBGDkSxOUOf_VZoSFSUA.

Cautionary Note Regarding Forward-Looking Information and Statements

This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These forward-looking statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions, estimates and assumptions of management in light of management's experience and perception of historical trends, current conditions and expected developments at the date the statements are made, such as current and future market conditions, the current and future regulatory environment and future approvals and permits. Forward-looking statements are subject to a variety of risks, uncertainties and other factors that management believes to be relevant and reasonable in the circumstances could cause actual events, results, level of activity, performance, prospects, opportunities or achievements to differ materially from those projected in the forward-looking statements, including general business and economic conditions, changes in laws and regulations, product demand, changes in prices of required commodities, competition, the effects of and responses to the COVID-19 pandemic and other risks, uncertainties and factors set out under the heading "Risk Factors" in the Company's annual information form dated April 15, 2020 (the "AIF") and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at www.sedar.com. The Company cautions that the list of risks, uncertainties and other factors described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such information. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.