



## Avicanna Reports Q3 2025

TORONTO, Nov. 14, 2025 -- Avicanna Inc. ("**Avicanna**" or "**Company**") (TSX: AVCN) (OTCQX: AVCNF) (FSE: ONN) a biopharmaceutical company focused on the development, manufacturing, and commercialization of plant-derived cannabinoid-based products is pleased to announce and report the results of Q3 2025.

### Management Commentary:

"Q3 reflects the continued progress of our strategy to build a diversified and sustainable biopharmaceutical business. We are pleased with the impact of our medical affairs initiatives and the strengthened engagement within the Canadian medical community, which have contributed to consecutive quarters of revenue growth in Canada. We also continued to translate our scientific leadership into tangible value through new IP and global collaborations. Despite short-term margin pressures, we remain confident in our path toward sustainable profitability as we stay focused on disciplined execution and delivering long-term value for our shareholders," stated Aras Azadian, CEO of Avicanna Inc.

### Q2 2025 Financial Highlights:

- **Revenue:** The Company generated revenue of \$6.40 million and \$18.88 million for the three- and nine-month periods ended September 30, 2025. Canadian revenue increased by 4%, marking a second consecutive quarter of revenue growth across Canadian business units. This is a direct result of increased investment in medical affairs initiatives. International revenue also increased by approximately 6% as compared to the second quarter of 2025.
- **Gross Profit and Margin:** Gross profit of \$3.15 million and \$9.88 million for the three and nine-month periods. Resulting in gross margins of 49% and 52%, respectively. This represents a short-term reduction in gross margin from 57% for the prior year three-month period and is due to non-recurring costs, the Canada Post strike and one-time adjustments. The nine-month margin represents a slight improvement from 50% in the prior period and was largely a result of sales mix changes from product sales to licensing and service revenue.
- **Adjusted EBITDA:** The Company reported an adjusted EBITDA loss of \$0.79 million which marks a decrease over the respective three-month period in 2024. The nine-month adjusted EBITDA loss was \$0.61 million, which marks a slight improvement over the nine-month period loss of \$0.72 million during 2024. The short-term reduction in adjusted EBITDA is largely a result of the reduction in gross margins attributed to non-recurring factors and one-time corrections.

### Other Q3 2025 Corporate Highlights:

- **Canadian commercial advancements:** Canadian commercial advancements in the third quarter across all business units resulted in record sale of 62,987 units, representing a 39% increase compared to the same period in 2024. At the end of the third quarter the Company had 52 commercial SKU's and 174 commercial listings across medical and adult use channels, representing 29% growth in total listings from Q3 2024, and 18% growth from Q2 2025. The MyMedi.ca platform delivered its second consecutive quarter of growth driven by Medical Affairs efforts. Other Canadian business units including B2B Medical achieved a 113% increase in products sold. In addition, the Adult-Use business unit entered into three new provinces and territories including Newfoundland, Yukon and the Northwest Territories.
- **Avicanna Announces USPTO Issuance of Patent covering topical cannabinoid compositions for clear skin:** The United States Patent & Trademark Office issued patent No. US 12,343,315 B2, covering a topical gel formulation that is comprised of cannabinoids in combination with antioxidants, anti-microbial agents, and anti-inflammatory agents, and in reference to its potential in treating and preventing skin diseases and conditions including, but not limited to, acne, wrinkles, rosacea and erythema.
- **Avicanna Subsidiary Completes Export of CBD Dominant Cannabis Flower into Switzerland:** This marked the first export of organic certified flower for SMGH, the 20<sup>th</sup> international market for Aureus branded products and the 23<sup>rd</sup> market for all Avicanna products. This was the result of improvements to the SMGH infrastructure and expansion of the Aureus portfolio to meet the growing demand of medical cannabis flower in Europe and Australia.
- **Avicanna LATAM SAS and Harrington Wellness Launch re+PLAY CBD Wellness Brand Topicals in the United States:** re+PLAY is a CBD wellness brand founded by NBA veteran Al Harrington, with products that utilize Avicanna's patented and proprietary CBD formulations. Initial product offerings include a 3% CBD localized cream and the 2% CBD and 1% CBG transdermal gel employing Avicanna's patented deep tissue technology. The CBD and CBG used in the

formulations were derived from USDA organic certified hemp cultivated in Avicanna's subsidiary Santa Marta Golden Hemp SAS and manufactured by Avicanna LATAM SAS's team in Colombia.

## About Avicanna:

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 brand in Canada currently available nationwide across several channels and expanding 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 medical cannabis patients' 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 pipeline:** Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has developed a pipeline of proprietary, indication-specific cannabinoid-based candidates that are in various stages of clinical development. These cannabinoid-based candidates aim to address unmet needs in the areas of dermatology, chronic pain, and various neurological disorders.
- **Active pharmaceutical ingredients (Aureus Santa Marta™):** Active pharmaceutical ingredients supplied by the Company's majority owned subsidiary Santa Marta Golden Hemp SAS ("SMGH") is a commercial-stage business dedicated to providing various forms of 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. SMGH 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 globally.

## SOURCE Avicanna Inc.

### Stay Connected

For more information about Avicanna, visit our website or contact Ivana Maric by email at [info@avicanna.com](mailto:info@avicanna.com).

## 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 by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions. Forward-looking information contained in this news release includes, without limitation, statements with respect to the Company's future business operations, the opinions or beliefs of management and future business goals. 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 11, 2025, filed with the Canadian securities regulators and available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). 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.