

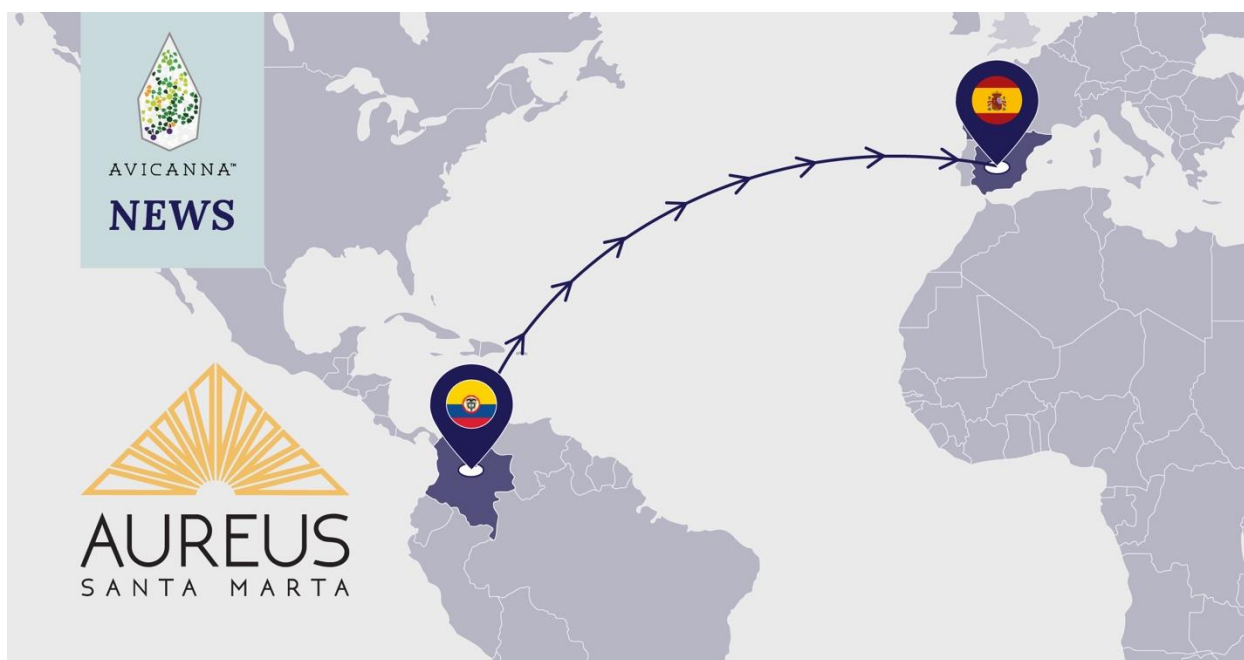


## **Avicanna Subsidiary Santa Marta Golden Hemp S.A.S. Completes First Commercial Export of feminized Cannabis Seeds from Colombia to Spain**

*This export marks Avicanna's 19<sup>th</sup> new international market for Avicanna and the 16<sup>th</sup> for Aureus branded products.*

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TORONTO, January 16, 2023 (GLOBE NEWSWIRE) -- 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 that, through its majority-owned Colombian subsidiary, Santa Marta Golden Hemp S.A.S. ("**SMGH**"), it has completed its first commercial export of feminized cannabis seeds to Spain.



The characterization and production of these seeds were completed through Avicanna's vertical integration infrastructure at SMGH. The seeds are a part of the Aureus portfolio of products which also includes proprietary genetics in the form of feminized seeds, cannabinoid extracts and purified compounds including CBD, CBG and THC. They are derived from hemp and cannabis cultivars and produced at the company's industrial scale, sustainable and economical operations based in Santa Marta, Colombia.

Lucas Nosiglia, President of Avicanna LATAM, commented: "We are happy to announce this additional strategic milestone to meet regulatory and quality standards of the Spanish authorities with the commercial export of our federally registered and standardized genetics. This marks the 19th country that our products have been exported to and we continue see the continued demand for our genetics program across international markets. We look forward to expanding our genetic business unit in Spain and the rest of the

European Union where demand for standardized genetics is growing with the emergence of the cannabis industry.

To its knowledge, the Company 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 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:** Marketed under the RHO Phyto™ brand these medical and wellness products are a line of pharmaceutical-grade cannabinoid products containing varying ratios of cannabidiol ("CBD") and tetrahydrocannabinol ("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. The formulary is marketed with consumer, patient and medical-community education and training.

**Pharmaceutical Pipeline:** Leveraging Avicanna's scientific platform, vertical integration, and real-world evidence, Avicanna has created a 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.

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The Company posts updates through videos from the official 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, 2022 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.