



## Avicanna Announces Changes to its Board of Directors

TORONTO, Dec. 23, 2025 -- Avicanna Inc. ("**Avicanna**" or "**Company**") (TSX: AVCN) (OTCQX: AVCNF) (FSE: 0NN), a biopharmaceutical company focused on the development, manufacturing, and commercialization of plant-derived cannabinoid-based products, announces Mr. Paul Fornazzari's resignation from the Company's board of directors, and is pleased to announce the appointment of Mr. Michael Kott to its board of directors.

Michael Kott will join the board January 1, 2026, is an experienced Chief Executive Officer, entrepreneur, and investor with more than 35 years of expertise in international capital markets, corporate finance, and fundraising. Mr. Kott is the Founder and Chief Executive Officer of CM-Equity AG, which he built into a regulated investment bank operating across Europe under MiFID II before transitioning it in 2025 into a global single-family office focused on long-term value creation. Mr. Kott has an extensive track record serving on public and private company boards, with deep expertise in governance, compliance, capital markets transactions, IPOs, and cross-border investments. He is an active independent investor across public equities, venture capital, and alternative assets, with experience spanning biopharma and longevity, technology, cleantech, and sustainability.

"I am excited for the opportunity to join the board of Avicanna Inc. and support the exciting next stages of the growth and evolution. I believe that Avicanna is in the centre of the evidenced based natural pharmaceuticals megatrend and has the potential to make a significant impact. Their strategy and vision were further validated by the recent communications from the White House on steps towards near term reclassification of cannabis in the US, which is one of many reasons why I am optimistic about the Company's future. Our investment thesis has been centered around investing in people and the founder's passion and entrepreneurial instinct and as a long-term shareholder I am confident in Avicanna's management team and share their vision," stated Michael Kott.

"I want to thank Paul for his significant contributions to board over the past 2 years. I look forward to his continued support as an advisor to the Company. I also want to welcome Michael to the board. Michael has been a great ally to the Company for many years, and we believe his broad expertise and related to capital markets will be positives for the Company, as we aim to continue to scale, expand, and unlock value for our shareholders," stated Aras Azadian, CEO of Avicanna Inc.

### 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.

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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.