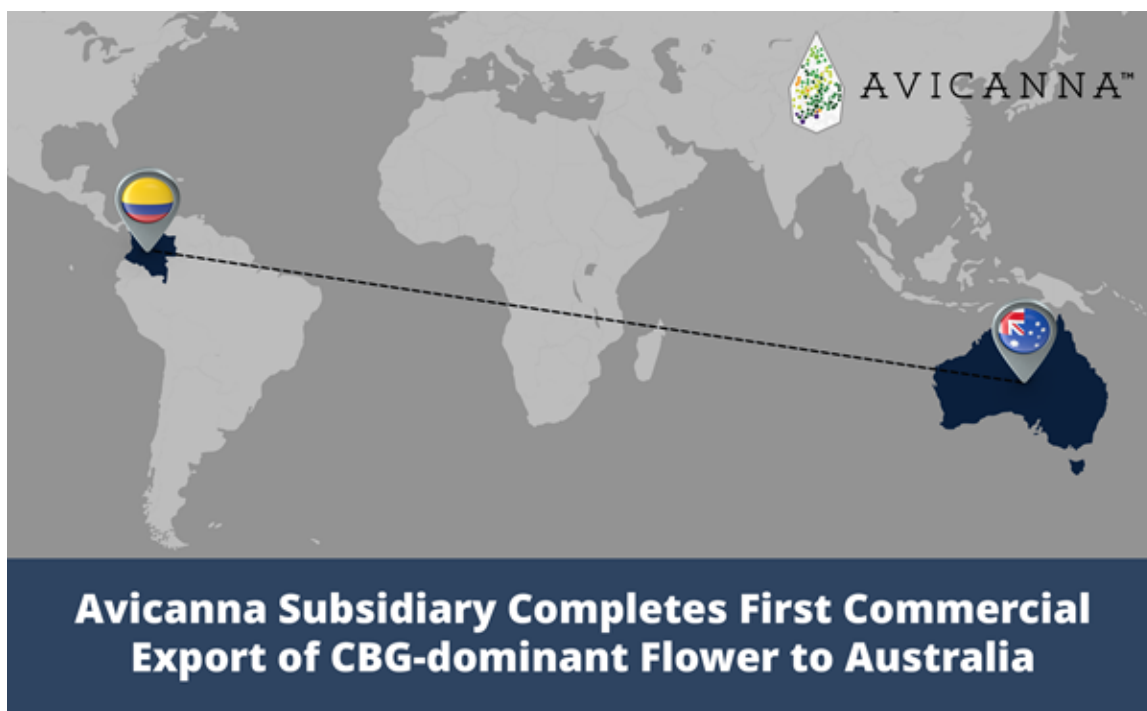




Avicanna Subsidiary SMGH Completes First Commercial Export to Australia

*This marks the first commercial export of organic certified flower for SMGH
The export represents the 21st market for SMGH and 24th market for all Avicanna products*

TORONTO, March 26, 2026 -- 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 (SMGH), the Company completed its first commercial export of CBG-dominant cannabis flower to Australia.



Over the past two years, Avicanna has invested in process development, infrastructure, and quality systems to align SMGH's operations with international regulatory expectations for active pharmaceutical ingredients ("API") and raw materials. As a result, SMGH is positioned to produce consistent, standardized cannabis flower at commercial scale, with a focus on cannabinoid-specific chemotypes, traceability, and compliance with Good Agricultural and Collection Practices (GACP) and organic certification standards.

SMGH's operational model incorporates several structural strengths relevant to cultivation and production of cannabinoid API including year-round cultivation enabled by equatorial conditions, controlled environmental parameters, and established genetic portfolios registered in Colombia. These factors contribute towards supporting conditions for consistent production cycles, batch uniformity, and cost efficiencies, which are essential for long-term participation in international medical cannabis markets.

This export also includes SMGH's proprietary CBG cultivar, part of the Company's portfolio of registered varieties. With this shipment, SMGH has now supplied products into 21 international markets, and Avicanna products have reached 24 markets globally, reflecting the Company's experience navigating complex regulatory frameworks.

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

About Aureus™

The Aureus™ brand is the Company's line of raw materials and active pharmaceutical ingredients ("API"), including CBD, CBG and THC manufactured through SMGH. The cannabis raw materials supplied by SMGH, form part of the Company's supply chain and reliable input for its consumer retail, medical cannabis, and pharmaceutical preparations and pipeline globally.

SMGH is also dedicated to providing consistent, high-quality sources of input materials to the various companies operating in a variety of industries internationally. SMGH received Good Agricultural, and Collection Practices (“GACP”) and Organic certifications under the United States Department of Agriculture National Organic Program (“USDA”) for its hemp cultivars. SMGH has exported Aureus™ branded products into 20 different countries for research and manufacturing purposes. The SMGH facility contains approximately 300,000 Square feet of cultivation space with an extraction capacity of 300kg. The current annual yield is approximately 26,400 kg.

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.

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 related 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. 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/9951ac67-f67b-4bda-874b-ca121540d581>