

# The BC Bud Co Closes Initial Financing Tranche

VANCOUVER, BC, *August 4, 2023* – The BC Bud Corporation (CSE: BCBC) (OTCQB: BCBCF) (“The BC Bud Co” or the “Company”), a house of high-quality cannabis brands based out of British Columbia, Canada, announces it has closed an initial tranche of its previously announced (see news release dated July 28, 2023) of its previously announced non-brokered private placement (the “Placement”).

Gross proceeds of \$52,500 were raised through the sale of 700,000 units at a price of \$0.075 per unit (each a “Unit”). Each Unit comprised one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase a further common share at a price of \$0.15 per share until August 4, 2026.

No finder’s fees were paid in connection with the initial tranche of the Placement. All securities issued in the first tranche are subject to a hold period in Canada expiring on December 5, 2023.

Proceeds of the Placement will be utilized for business development and general working capital purposes.

Additionally, the Company reports that its subsidiary, the BC Bud Holdings Corp. (“Holdings”) has entered into an amending agreement with Sutton Ventures Ltd. (“Sutton”), a private entity owned and controlled by CEO, Brayden Sutton, to increase the amount of the secured loan dated January 22, 2021 from \$100,000 to \$150,000 (the “Amendment”). All other terms of the loan remain the same.

Additionally, Holdings has also entered into a loan agreement dated August 4, 2023 with Cybin Therapeutics Inc. (“Cybin”) pursuant to which Cybin has advanced to Holdings the principal amount of \$60,000 (the “Loan”). The Loan is due on July 30, 2024 and bears interest at a rate of 8% per annum, payable upon maturity. The Loan will be secured by a general security interest in the personal property of Holdings. Cybin is a private entity in which both Brayden Sutton, CEO and director and Josh Taylor, President and director, are controlling shareholders.

As both Sutton and Cybin are controlled by directors of the Company, the Amendment and the Loan constitute “related party transactions” as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of

the Loan and the Amendment do not exceed 25% of the Company's market capitalization.

### **About The BC Bud Co**

The B.C. Bud Co. is a house of brands created by industry professionals who are passionate about the user experience.

### **Investor Relations**

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### **Disclaimer**

#### *Forward-Looking Statements*

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

***Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.***