

## VENCANNA VENTURES INC. ANNOUNCES FAILURE-TO-FILE CEASE TRADE ORDER

Calgary, Alberta, October 28, 2024 – Vencanna Ventures Inc. (CSE: VENI) ("**Vencanna**" or the "**Company**"), an Alberta-based go-to capital provider for early-stage cannabis initiatives, announces that the Alberta Securities Commission (the "**ASC**"), as the principal regulator of the Company, issued a cease trade order ("**CTO**") against the Company on October 25, 2024, by its principal regulator, the Alberta Securities Commission, for the Company's failure to file its audited annual financial statements for the year ended April 30, 2024, the related management's discussion and analysis and related CEO and CFO certificates (collective, the "**Annual Filings**"), and the filing of its interim financial report for the period ended July 31, 2024, the related management's discussion and analysis and related CEO and CFO certificates (collectively, and together with the Annual Filings, the "**Required Filings**"). The delay is attributable to the reasons outlined in the default announcement which was filed by the Company on SEDAR+ on August 27, 2024. The Company expects to file the Required Filings on or before November 25, 2024.

The ASC had previously issued a management cease trade order (the "**MCTO**") against the Company on August 29, 2024, in connection with the delayed filing of the Annual Filings. The CTO revokes and replaces the MCTO and will remain in place until such time as the Required Filings have been filed. As a result of the CTO, the Canadian Securities Exchange (the "**Exchange**") has suspended trading of the Company's common shares.

The CTO was issued under Multilateral Instrument 11-103 - *Failure-To-File Cease Trade Orders In Multiple Jurisdictions* and prohibits the trading or purchase by any person or company of any securities of Vencanna in each jurisdiction in Canada in which the Company is a reporting issuer for as long as the CTO remains in effect; however, the CTO provides an exception for beneficial securityholders of the Company who are not currently (and who were not as of October 25, 2024) insiders or control persons of the Company who may sell securities of the Company if both of the following criteria are met: (a) the sale is made through a foreign organized regulated market, as defined in Section 1.1 of the universal market integrity rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

### About Vencanna

Vencanna is dedicated to offering investors a diversified and high-growth cannabis investment strategy. It proposes to achieve this through strategic investments and acquisitions spanning the entire cannabis value chain, encompassing cultivation, processing, distribution, retail, and ancillary businesses, with a particular focus in the United States of America.

### Additional Information

For additional information regarding Vencanna, please contact:

David McGorman  
Chief Executive Officer  
Email: [info@vencanna.com](mailto:info@vencanna.com)

### Reader Advisory

*Neither Canadian Securities Exchange nor its Market Regulator (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### Forward-Looking Statements

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward-looking statements and information concerning the anticipated filing of*

*the financial statements.*

*Vencanna believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Vencanna can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to inherent risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed.*