



THC BIOMED INTL LTD.
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THC BioMed Intl Ltd. Closes Sale on Strata Unit in Kelowna, B.C.

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Vancouver, Canada – January 19, 2024 - THC BioMed Intl Ltd. (“**THC BioMed**”) or (the “**Company**”) is pleased to announce a significant milestone, being the sale of a strata unit at its Acland Road location in Kelowna, BC, realizing a substantial transaction value of \$490,000 in Canadian dollars.

The effective date of the closing is January 18, 2024. \$18,007.50 was paid in real estate commissions. GST was also payable on the proceeds. The buyer was an Arm’s-Length Party.

The proceeds from this sale will be strategically allocated to various aspects of our financial structure. Primarily, a portion will be used to pay down existing mortgages, fulfilling our commitment to sound financial management. Additionally, funds will be allocated to cover taxes and necessary commissions associated with the transaction.

The remaining balance will play a crucial role in enhancing our financial position by addressing debts and contributing to our working capital. This strategic allocation aims to fortify THC BioMed's financial foundation, positioning us for continued success and growth.

For more information, contact:

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About THC

About THC Biomed: THC Biomed is a leading cannabis company dedicated to producing high-quality, diverse cannabis products. With a focus on innovation and consumer satisfaction, THC Biomed strives to meet the evolving needs of cannabis enthusiasts through continuous research, development, and product excellence.

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC BioMed. Forward-looking information is based on certain key expectations and assumptions made by the management of THC BioMed. In some cases, you can identify forward-looking statements using words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this release include that the Company will use the funds as described. Although THC BioMed 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 THC BioMed can give no assurance that they will prove to be correct. THC disclaims any intent or obligation to update publicly 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.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.