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THC BioMed Intl Ltd. Provides Update in Connection with MCTO

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Vancouver, Canada – January 25, 2024 - THC BioMed Intl Ltd. (“**THC BioMed**”) or (the “**Company**”) is providing an update in connection with the management cease trade order (the “**MCTO**”) granted by the British Columbia Securities Commission on November 29, 2023. The Company announced the MCTO on November 30, 2023.

As a result of delays to its audit, due to the lack of payment of fees to the auditor, the Company's annual financial statements and accompanying management's discussion and analysis for the fiscal year ended July 31, 2023, (the “**Annual Filings**”) were not finalized by November 28, 2023, being the date that such filings are due under applicable Canadian securities law requirements.

The Company has now paid the audit fees and is waiting for confirmation from the auditor regarding the possible timing for the completion and filing of the Annual Filings.

The MCTO restricts management from trading in securities of the Company until the Annual Filings are filed. Until the Company files the Annual Filings while the MCTO is in place, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order*. The guidelines, among other things, require the Company to issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed while the MCTO is in place. During the MCTO, the general investing public will continue to be able to trade in the Company's shares.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on June 29, 2023 of the Company's latest interim financial reports for the period ended April 30, 2023.

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 (a) the Company will file the Annual Filings on or before January 29, 2023, (b) the Company comply with the alternative information guidelines set out in National Policy 12-203 until it files the Annual Filings, (c) the Company issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed, and (d) the general investing public will continue to be able to trade in the Company's shares. Forward-looking statements in this release are made as of the date of this press release and include that THC BioMed will be on the forefront of this rapidly growing industry. 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.