

## **Adastra Labs Announces Reliance Upon Annual Financial Statement Filing Exemption**

**April 24, 2020 – Adastra Labs Holdings Ltd. (CSE: XTRX) (FRANKFURT: D2EP) (“Adastra” or the “Company”)** as a result of the COVID-19 pandemic, will be relying on the coordinated relief provided by the securities regulators, which consists of a 45-day extension for certain periodic filings, as announced by the Canadian Securities Administrators (CSA) on March 18, 2020, with respect to the filing of its annual financial statements, management's discussion and analysis, and related officer certificates for its financial year ended Dec. 31, 2019.

The notice released by the CSA stated that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020, as a result of the COVID-19 pandemic. As such, the British Columbia Securities Commission has enacted B.C. Instrument 51-515, Temporary Exemption from Certain Corporate Finance Requirements.

The company will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- The requirement to file audited financial statements for the year ended Dec. 31, 2019, within 120 days of the company's financial year-end as required by Section 4.2(b) of National Instrument 51-102;
- The requirement to file the management's discussion and analysis for the period covered by the financial statements within 120 days of the company's financial year-end as required by Section 5.1(2) of NI 51-102;
- The requirement to file certifications of the financial statements pursuant to Section 4.1 of NI 52-109, Section 4.2(b) (filing deadline for annual financial statements).

The company is continuing to work with its auditor to file the annual filings by June 12, 2020.

The company confirms that there have been no material developments, other than those disclosed through news releases, since the filing of its condensed interim consolidated financial statements for the period ended Sept. 30, 2019.

Additionally, the company advises that management and other insiders of the company are subject to a trading blackout policy as described, in principle, in Section 9 of National Policy 11-207, Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

### **About Adastra Labs Holdings Ltd.**

Adastra Labs Holdings Ltd. is a Langley, BC-based cannabis company and through its wholly owned subsidiaries, Adastra Labs Inc. and Chemia Analytics Inc., is a licensed Standard Processor and licensed Analytical Testing Laboratory under the Cannabis Act administered by Health Canada, with licenses to produce cannabis extracts and provide third party analytical testing services. These licenses enable the Company's subsidiaries to produce, package, sell (wholesale), and export medically focused and recreational cannabis extract and concentrate

products in Canada to other licensed entities and internationally in jurisdictions where medical cannabis extraction products are legal.

[www.adastralabs.ca](http://www.adastralabs.ca)

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