

Title: Adastra to Partner with JOYN for Disruptive Cannabis Powder Tech



LANGLEY, BC / ACCESSWIRE / August 25, 2020 – Adastra Labs Holdings Ltd. (CSE: XTRX) (FRANKFURT: D2EP) (“Adastra”) a Health Canada Licensed cannabis processing and analytical testing services Company, is pleased to announce a Letter of Intent (LOI) to enter into a partnership with JOYN Botanicals Ltd. (“JOYN”) for the exclusive Canadian use of its patent-pending SoluCann cannabis powder for edibles, concentrates and beverages.

“We are excited to enter this new phase of technical innovation with JOYN as we work together to bring this disruptive soluble cannabis technology to market in a variety of cannabis derivative products. The JOYN Team brings amazing chemistry and biology expertise to the table coupled with successful beverage and food industry entrepreneurial know-how.” - Andy Hale, CEO Adastra.

Solucann Powder contains concentrated cannabinoids (THC and/or CBD) and is water soluble, tasteless and odorless while clearly dissolving in liquids. This unique and innovative technology is applicable to both extracts and distillates and manufactured by an efficient and inexpensive process, requiring minimal production equipment. SoluCann is stable and homogenous in water, powder and other liquids. SoluCann ingredients are Non-GMO, GRAS, gluten and calorie free and FDA and Health Canada approved for use in other natural health products.



Figure 1 – SoluCann Powder Dissolved in Tea

Under the terms of the LOI Adastra and JOYN with create a joint entity to exploit the SoluCann technology across the Canadian marketplace. Key objectives of the partnership include developing and bringing to market SoluCann products that have applicability in beverages, superfoods, edibles, pet foods, supplements and beauty products.

“We at Joyn Botanicals are excited about the opportunity to work with Adastra to bring our Cannabis 3.0 SoluCann technology to market. Together with Adastra’s extraction and manufacturing expertise and our combined scientific excellence we look forward to a very long and mutually beneficial relationship.” Al Chodola, CEO JOYN Botanicals.

Previous products made by JOYN with SoluCann have a rapid onset between 10-25 minutes with sustained effects of 3-4 hours. Rapid sublingual absorption and increased bioavailability are also characteristics of SoluCann products previously tested by JOYN. With precise and consistent dosing and no cannabis flavour, the root product taste and texture profile remain the same for SoluCann products.

A SoluCann patent application filed under the International Patent Cooperation Treaty is pending in the USA.

About Adastra Labs Holdings Ltd.

Adastra Labs Holdings Ltd. is a Langley, BC-based cannabis company with a co-located Health Canada Licensed Standard Processing Facility and Analytical Testing Laboratory. Adastra can produce cannabis extract through supercritical CO₂ extraction and secondary distillation as well as conduct in-process quality testing. Such extracts can easily be incorporated into edibles, beverages, topicals, tinctures, vape cartridges and other products that will serve the Canadian medical and adult-use cannabis markets.

www.adastralabs.ca

About JOYN Botanicals

JOYN botanicals is an innovative biotech company that has developed disruptive patent pending technology that converts cannabis oils and distillates into a water soluble, tasteless, and odorless powder (SoluCann Powder).

www.joynbotanicals.com

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law including statements relating to SoluCann powder performance, commencement of partnering activities with JOYN Botanicals, expansion into alternative production lines, commencement of certain operations, installation of equipment, expected product quality and margins, development of new product lines and delivery to the market. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE and Health Canada, economic, business, competitive, political and social uncertainties, failure to commission equipment, unexpected contamination of products, saturation of the market for the Company’s current and proposed future product offerings, failure of third parties to deliver on expected timelines, overestimation of competencies of third parties, termination of commercial engagements, termination of expected supply agreements and loss of key personnel. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. There are no assurances that the business plans for the Company as described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which are available at www.sedar.com.