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ADASTRA LABS ANNOUNCES DIRECTOR RESIGNATION



LANGLEY, BC / STOCKWATCH / March 29, 2021 - Adastra Labs Holdings Ltd. (CSE: XTRX) (FRANKFURT: D2EP) (“Adastra Labs” or the “Company”) announces the resignation of Blaine Bailey as a director of the Company. Adastra’s board is currently assessing candidates to replace Mr. Bailey that will also be subject to completion of Health Canada security clearances.

About Adastra Labs

Adastra Labs is an agricultural-scale cannabis extraction, distillation and product manufacturer located in Langley, BC at its co-located Health Canada Licensed Standard Processing (extraction, no cultivation), Sales (extracts, topicals, and edibles) and Analytical Testing Laboratory (Chemia Analytics) facilities. Chemia Analytics is a wholly owned subsidiary of the Company. The Company also has an R&D license amendment pending Health Canada approval.

About Phyto Extractions™ Brands

Phyto Extractions™ products have been available in the regulated Canadian cannabis market since December 2019 when they launched 4 SKUs. Since that time, the brand has grown over four-fold to offer 18 SKUs including 0.3-gram disposable vaporizers (vapes) in four strains/flavours, 0.5-gram vaporizing cartridges in six strains/flavours with one kit, recently expanded to the 1.0-gram cartridge format in four strains/flavours, two strains of Live Resin and a unique High-Terpene Full Spectrum Extract (HTFSE) terp sauce SKU. Phyto Extractions™ has new product launches planned for 2021, including edibles, beverages, flower (bags, pre-rolls), hydrocarbon extracts (butter, diamond, shatter, terp sauce, wax), and topicals (roll-on, creams, oils, oral spray, path).

Phyto Extractions™ products are currently sold in the provinces of BC, AB, MB, SK and ON.



Figure 1 – Phyto Extractions Line Up of Concentrate Products and power cell.

ON BEHALF OF THE BOARD

ADASTRA LABS HOLDINGS LTD.

Contact: J. Scott Munro, President, CEO & Director (Chairman)

Phone: (778) 715-5011

Email: scott@adastralabs.ca

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company 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 the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company 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 reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information contained in this news release. The CSE has not reviewed or approved of any contents of this news release.