



Phyto Extractions™ (Adastra Labs) Announces Proposed Warrant Amendment



Langley, BC / Accesswire / April 23, 2021 – Phyto Extractions Inc. (formerly, Adastra Labs Holdings Ltd.) (CSE: XTRX) (Frankfurt: D2EP) (“Phyto Extractions™” or the “Company”) announces that, subject to approval from the Canadian Securities Exchange, it intends to amend the terms of all 1,964,151 warrants (each, a “Warrant”) that were issued by the Company in connection with its non-brokered private placement which closed on December 19, 2019 to make the Warrants transferable subject to compliance with applicable securities laws. Currently, the Warrants are non-transferable. The Warrants have an exercise price of \$1.80 and expire on December 19, 2021. The number of Warrants and the exercise price thereof have been adjusted to reflect the recent share consolidation of the Company that was effective on April 9, 2021, on the basis of one post-consolidated share for every three pre-consolidation shares.

About Phyto Extractions™

Phyto Extractions™ 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 R&D through Adastra Labs Inc. and Analytical Testing Laboratory through Chemia Analytics Inc.

ON BEHALF OF THE BOARD

PHYTO EXTRactions INC. (CSE: XTRX)

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Forward-Looking Information:

This news release includes 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 information in this news release includes statements with respect of the proposed warrant amendment. There are numerous risks and uncertainties that could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information, including approval of the Canadian Securities Exchange and other factors beyond the control of the Company. Actual results and

future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

The Canadian Securities Exchange has not reviewed or approved of any contents of this news release.