

Adastra Holdings Receives Dual Nominations at 2023 Growup Awards and Gala

Growup Recognizes Excellence in Cannabis Brands and Industry Contributions

Voting Now Open and Closes on August 28, 2023

LANGLEY, BC / ACCESSWIRE / August 24, 2023 / Adastra Holdings Ltd. (CSE:XTRX) (FRA:D2EP) ("**Adastra**" or the "**Company**"), a leading cannabis processor and producer of two top Canadian concentrates brands, with a focus on product innovation and commercialization for adult-use and medical markets, is pleased to announce it has received nominations for two noteworthy awards at the highly anticipated 2023 Growup Awards and Gala ("**Growup**"). These nominations underscore Adastra's commitment to delivering quality cannabis brands, products, and its dedication to industry-leading practices.

"We are truly honored by the nominations we've received at Growup. These nominations serve as a reflection of our unyielding dedication to innovation and exemplify the extraordinary commitment of our team," said Michael Forbes, CEO of Adastra. "Earlier in the year, we diligently focused on increasing brand recognition across Canada, and we are delighted to see that our efforts have yielded great results thus far. The increasing recognition of our brands, coupled with our consistently growing revenue and top-selling SKUs on the charts, reaffirms our position as the preferred choice among both consumers and retailers. As Adastra continues to pioneer advancements in the cannabis industry, these nominations underscore our unwavering dedication to excellence, ongoing innovation, and strategic growth."

One of the Company's nominations is for Brand of the Year for its premium brand, Endgame Extracts ("**Endgame**"). This nomination validates the Endgame's growing appeal and impact on the cannabis landscape. According to Headset, Endgame ranks 1st, 3rd, 4th, & 5th of the best-selling concentrates in Alberta^[1], 2nd & 3rd of the best-selling concentrates in British Columbia^[2], and 3rd best-selling vapor pens in Ontario^[3].

Adastra's other nomination for Extraction Specialist of the Year for Endgame's Creed Taylor. This recognition celebrates the dedicated team at Adastra, who with their skills and dedication, power the Company's operations. This nomination additionally highlights the pivotal role that the Adastra team plays in making the company successful and strengthening its position as a top player in the industry.

Voting for the 2023 Growup Awards and Gala is now open and will finish on August 28, 2023. Growup is set to take place on October 1st, 2023 at Crystal Gardens in Victoria, British Columbia. To vote, or to purchase tickets, please visit www.growupawards.com.

Insider Open Market Purchases of Adastra Common Stock

The Company's Chief Executive Officer and Chief Financial Officer have recently purchased shares of the Company on the open market, the details of which will be set out in their respective SEDI reports.

About Grow Up Cannabis Conference and Expo

Grow Up Conference and Expo, an award winning cannabis event, is a privately-owned Canadian company since 2017 and has been hailed a top cannabis industry event in Canada, hosting events in Niagara Falls, ON, and Victoria, BC. With decades of experience creating nationally renowned high-profile events, trade summits and shows around the world, Grow Up is committed to bringing forward-thinkers, trailblazers and experts together. For more information, visit growupconference.com

About Adastra Holdings Ltd.

Adastra has become one of Canada's leaders in the supply and manufacturing of ethnobotanical and cannabis products for lawful adult-use. It serves medical markets and engages in forward-looking therapeutic applications. With cannabis concentrate products sold through retailers at more than 2,000 locations across Canada, Adastra's Phyto Extractions and Endgame Extracts brands are now well established with a solid distribution presence. As a Health Canada licensed facility, it specializes in extraction, distillation and manufacturing of a range of cannabis-derived products. Adastra partners with healthcare professionals and practitioners within the regulated environment to create products suitable for the medical cannabis market, with the ultimate aim of addressing the needs of patients. For more information, visit: www.adastraholdings.ca.

Contacts

Michael Forbes, CEO, Corporate Secretary & Director
(778) 715-5011
michael@adastraholdings.ca

[¹] Source: [Headset Data](#), August 24, 2023

[²] Source: [Headset Data](#), August 24, 2023

[³] Source: [Headset Data](#), August 24, 2023

SOURCE: Adastra Holdings Ltd.