

Adastra Holdings Announces Lachlan McLeod as Interim CEO

LANGLEY, BC / ACCESSWIRE / April 15, 2024 / 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 the appointment of Lachlan McLeod, CPA, as Interim Chief Executive Officer, effective April 12, 2024. Mr. McLeod is currently the Company's CFO and Corporate Secretary and will continue to hold those roles.

Mr. McLeod has been serving as Adastra's CFO since January 2023, playing a pivotal role in strengthening its financial strategy and driving sustainable growth over the past 15 months. He was recently appointed Corporate Secretary, as previously announced in a news release dated April 2, 2024.

Adastra is in the process of selecting and approving a permanent CEO to lead the Company's next phase of growth and development.

Board Update

Adastra also announces the resignation of Smoke Wallin from its Board of Directors (the "**Board**"), effective April 12, 2024.

Mr. Wallin, who has served as a Director on Adastra's Board since May 2022, will be focusing on his other business ventures. The Company is now in the process of selecting a new Director to fill the Board vacancy.

Lachlan McLeod, Interim CEO of Adastra, stated: "We extend our gratitude to Smoke for his valuable contributions during his time on our Board of Directors. Smoke played a pivotal role in driving Adastra's sustained success, providing leadership support and drawing upon his wealth of experience in the cannabis industry. We deeply appreciate his years of service and wish him the best in all his future endeavours."

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 growing 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.

On behalf of the Board of Directors,
Lachlan McLeod, Interim CEO, CFO & Corporate Secretary
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SOURCE: Adastra Holdings Ltd.