

Hempsana Announces Health Canada Medical Sales License

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TORONTO--(BUSINESS WIRE)--February 24, 2022--Hempsana Holdings Ltd. (the “**Company**” or “**Hempsana**”), a leader in the production and refinement of cannabinoids, is pleased to announce that it has received its medical sales license from Health Canada which provides the Company the ability to sell cannabis products directly to medical patients across Canada.

On February 4, 2022, the Company received the amendment to their sales license marking another important milestone, enabling the sale of all products directly to medical consumers. The Canadian medical cannabis market has approximately 300,000 patients with an average prescription of 2 grams per day and accounted for over \$400 million in sales for 2021. In Canada, most medical cannabis products are sold directly to patients via a licensed producer with a medical sales license. This milestone will allow Hempsana Inc. to provide patients with a diverse range of products while opening up an additional sales channel.

“We are extremely excited to be able to provide high quality medical products to the patients across Canada. We are proud to soon be able to offer them unique offerings of carefully crafted topicals, extracts, and products with rare cannabinoids like CBG and CBN.” - said Randy Ko, Chief Executive Officer of the Company.

About Hempsana Holdings Ltd.

The Company’s business involves the manufacturing of major and minor cannabinoid derivatives and producing cannabis extracts for use in finished products, including topical creams, vape pens and other infused consumables. Hempsana’s Health Canada Standard Processing Licensed, and EU-GMP compliant facility provides the Company with access to wholesale and retail channels in Canada and internationally. Hempsana currently offers a wide range of product formats, including topicals, tinctures, salves, vape pens which can all be fortified with major and minor cannabinoids that are all manufactured by Hempsana.

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This press release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian and U.S. securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the business and operations of the Company. The forward-looking statements and information are based on certain key expectations and assumptions made by management, including expectations and assumptions concerning the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information. There can be no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, general economic conditions and the state of the regulatory environment. Please refer to the Company’s public record on SEDAR at www.sedar.com for more details on the risks faced by the Company. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward- looking information for anything other than its intended purpose. Management of the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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