



## **MTL CANNABIS CORP. REPAYS SECURED DEBENTURE**

PICKERING, ON, October 3, 2023 /CNW/ - MTL Cannabis Corp. (CSE: MTLC) ("MTL" or the "Company") announces that it has fully repaid its 18% secured debenture, originally issued as of October 6, 2021 to DMMB (Pty) Holdings Ltd.

MTL fully paid off the secured debenture in the amount of \$974,680, consisting of a principal amount of \$700,000 and interest of \$274,680.

“We are very fortunate to be in a position where our business model is able to facilitate the repayment of legacy debts from cash flows from operations.” Commented Michael Perron, CEO of MTL Cannabis Corp. “We look forward to continuing on our path of self-funding ongoing organic growth, expansion of our operating assets, and reducing the debt load on our balance sheet.”

### **About MTL Cannabis Corp.**

MTL is the parent company of Montréal Medical Cannabis Inc., a licensed producer operating from a 57,000 sq ft licensed indoor grow facility in Pointe Claire, Québec; Abba Medix Corp., a licensed producer in Pickering, Ontario that operates a leading medical cannabis marketplace; IsoCanMed Inc., a licensed producer in Louiseville, Québec growing best-in-class indoor cannabis, in its 64,000 sq. ft. production facility; and Canada House Clinics Inc., with clinics across Canada that work directly with primary care teams to provide specialized cannabinoid therapy services to patients suffering from simple and complex medical conditions.

As a flower-first company built for the modern street, Montréal Medical Cannabis Inc. uses proprietary hydroponic growing methodologies supported by handcrafted techniques to produce products that are truly craft for the masses. Montréal Medical Cannabis Inc. focuses on craft quality cannabis products, including lines of dried flower, pre-rolls and hash marketed under the "MTL Cannabis", "Low Key by MTL" and "R'belle" brands for the Canadian market through nine distribution arrangements with various provincial cannabis distributors. Montréal Medical Cannabis Inc. has also developed several export channels for bulk and unbranded GACP quality cannabis.

It is MTL’s goal for Abba Medix Corp. to become the leading distributor of medical cannabis in Canada and for Canada House Clinics to be the leading Canadian provider of medical cannabis clinic services.

For further information, please visit [www.mtlcannabis.ca](http://www.mtlcannabis.ca), [www.isocanmed.com](http://www.isocanmed.com), [www.abbamedix.com](http://www.abbamedix.com), [www.canadahouse.ca](http://www.canadahouse.ca), or the Company's public filings at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Cautionary Statement Regarding Forward-Looking Information.**

This press release contains forward- looking statements, including statements that relate to, among other things, the Company's clinic, production and technology businesses, its future plans, the Company's markets, objectives, goals, strategies, intentions, beliefs, expectations and estimates, and can generally

be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "possible", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" (or the negative thereof) and words and expressions of similar import.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Material assumptions used to develop forward-looking information in this news release include, the regulations related to cannabis use under the *Cannabis Act* (Canada); Company liquidity and capital resources, including the availability of additional capital resources to fund ongoing organic growth, expand operating assets, and reduce debt load and a reduction in cash needed to service indebtedness as a result of a reduction in debt load; level of competition; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans.

Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's Listing Statement dated August 14, 2023, and its most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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