



MTL CANNABIS CORP. APPOINTS JASON NALEWANY AS CHIEF FINANCIAL OFFICER

PICKERING, ON, October 16, 2023 - MTL Cannabis Corp. (CSE: MTLC) ("MTL" or the "Company") announces the appointment of Jason Nalewany as Chief Financial Officer of the Company.

Mr. Nalewany brings over 18 years of financial expertise, having held pivotal roles in capital market strategies, fundraising, M&A advisory, and go-public mandates. He has previously held the CFO role at Montreal Cannabis Medical Inc., in addition to previously holding senior finance roles at MediPharm Labs, where he helped support the initial development of the company and drive more than \$129M of sales and \$29M EBITDA in its first full year of operations, and Aurora Cannabis Inc., where he played a significant role in Aurora's \$3.2 billion merger with MedReleaf Corp. His extensive experience also includes strategic roles at Methanex Corporation, FTI Consulting Inc., and MNP LLP. Mr. Nalewany began his career in the audit and assurance practice at PricewaterhouseCoopers LLP, Canada. He is a Canadian Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Commerce degree from the University of Victoria.

"Jason has been a key part of MTL over the past two years, specifically operating as the driving force to help complete the RTO transaction this past summer." Commented Michael Perron, CEO of MTL Cannabis Corp. "Jason brings incredible experience and demonstrated excellence to the CFO position. We look forward to continuing to build the company with Jason leading our finance team."

Mr. Nalewany will be replacing Peili Miao, who previously held the position at MTL Cannabis Corp.

"Peili has agreed to assist the Company with the CFO transition, and we thank her for her continued contributions and wish her the best on her future endeavours." Commented Michael Perron.

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., operating 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, www.isocanmed.com, www.abbamedix.com, www.canadahouse.ca, or the Company's public filings at www.sedarplus.ca.

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