



## **HYTN ANNOUNCES LAUNCH OF RAPID ONSET NANO GUMMIES AND PROVIDES COMMERCIAL UPDATE**

August 29, 2022 - Vancouver, British Columbia. HYTN Innovations Inc. (“**HYTN**” or the “**Company**”) (CSE: HYTN) is pleased to announce that, through its wholly owned subsidiary, HYTN Cannabis Inc., it has successfully developed and listed for sale its all-new Nano Gummies product (the “**Nano Gummies**”). The Nano Gummies, which feature the Company’s proprietary Elevation Technology<sup>®</sup>, deliver a rapid and predictable cannabis experience and complement the Company’s current offering of all-natural, sugar and sweetener-free sparkling cannabis beverages. Together, these products further HYTN’s mission to produce consistent, natural and delicious cannabis products. The Nano Gummies are manufactured at the Company’s purpose-built Kelowna facility.

The launch of HYTN’s Nano Gummies product follows the news that HYTN has fully concluded its relationship with Emerald Health Therapeutics Inc. (CSE: EMH) and intends to focus its efforts to bring its rapid onset cannabis products to the Canadian market utilizing the sales licence amendment to its Standard Processing Licence. It also follows the Company’s financial results for the three months ended June 30, 2022, which reflect revenue pausing while the Company transitioned to selling products directly.

“It took significant time and effort to secure the necessary provincial and territorial vendor qualifications and product listings once our sales amendment was secured”, states Elliot McKerr, HYTN’s Chief Executive Officer. “Working diligently with the provinces and territories, our team has positioned the Company to offer an amazing suite of products to consumers while now directly managing our sales channels and revenue opportunities. We are confident that the launch of our Nano Gummies alongside our sparkling cannabis beverages will be the first step in aligning our success with the revenue path we established when we went public.”

Adding to the launch of Nano Gummies and the Company taking full control over its sales and distribution channels, the Company further notes that its Nano Gummies represent an important innovation in elevating the cannabis experience for consumers. Jason Broome, HYTN Chief Operating Officer, states “until now, consumers of cannabis edibles typically experienced slow and widely variable effects. Our Nano Gummies deliver cannabis in nano-encapsulated form, which, as confirmed by data we have collected under our Research Licence, appears to result in more milligrams of THC being absorbed faster, ultimately yielding a faster and more consistent cannabis experience, similar to that observed with our beverages.”

The Nano Gummies have begun shipping in two flavours, Yuzu-Pear and Crabapple-Lemon flavours, with full national distribution expected by the start of Q1 2023.

## About HYTN Innovations Inc.

HYTN formulates, manufactures, markets, and sells premium cannabis goods. With the mission to be the leading provider of consistent, natural, and delicious cannabis products, HYTN focuses its efforts on identifying category opportunities and takes an innovative approach to delivering elevated cannabis experiences to a discerning customer base.

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*The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.*

*Certain information contained herein may constitute forward-looking statements that involve risks and uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements, including, but not limited to, statements regarding: (i) timing for launch and distribution of the Nano Gummies; (ii) the Company's transition to selling products directly; (iii) the Company being positioned to offer its products to consumers while directly managing its sales channels and revenue opportunities; (iv) launch of the Nano Gummies being the first step in aligning the Company's success with the revenue path it set out when it went public; and (v) features and attributes of the Nano Gummies. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things: the Company's ability to generate sufficient cash flow from operations to meet its current and future obligations; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry; general economic and business conditions; and the effects and impacts of the COVID-19 pandemic, the extent and duration of which are uncertain at this time, on the Company's business and general economic and business conditions and markets. Any statements that are not statements of historical fact are deemed to be forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release, and, except to the extent required by applicable law, the Company assumes no obligation to update or revise forward-looking statements made herein or otherwise, whether as a result of new information, future events, or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary note.*