



HYTN Innovations Advances Active Pharmaceutical Ingredient Portfolio and Increases Sales of Rapid Onset Cannabis Products Using Proprietary Elevation Technology

February 16th, 2023 - Vancouver, British Columbia - HYTN Innovations Inc. (“**HYTN**” or the “**Company**”) (CSE: HYTN), a leading manufacturer of products containing psychoactive and psychotropic compounds, including cannabis-derived cannabinoids, is pleased to provide an update on its Active Pharmaceutical Ingredient (API) portfolio. The Company's Kelowna, B.C. facility holds all available licenses and amendments under both the Cannabis Act and the Controlled Drugs and Substances Act, enabling it to be at the forefront of regulatory compliance. As noted in previous news releases these licenses include the following: Dealers Licence, Standard Processing, Standard Cultivation, Medical Sales (with possession), Amendment for Sale to Provincial and Territorial Authorized Retailers and a Research Licence.

The Company has begun executing on a clear and achievable path to commercial viability for API development. This path includes a recent request by Health Canada for HYTN to be included on a list of approved Dealers License holders. This list will be shared with institutions, practitioners, and others interested in accessing a quality-controlled API supply through the Special Access Program (SAP) or clinical trials. Other opportunities the company is pursuing include the growing US and global interest in novel cannabinoids and the recent regulatory changes by the Therapeutic Goods Administration (TGA) in Australia granting the medical use of psilocybin and MDMA for select indications.

Elliot McKerr, HYTN's Chief Executive Officer, stated "The growth of HYTN's API commercial pipeline showcases the Company's dedication to innovation while working within federal frameworks concerning all controlled active ingredients. API development, specifically, continues to position HYTN ahead of regulatory changes regarding increased access to cannabinoids and other psychoactive molecules allowing rapid commercialization as markets open globally."

Jason Broome, HYTN's Chief Operating Officer, adds "Leading the evolving active ingredients markets is the key to our success and it starts by building on the foundational regulatory, quality and operational work we have successfully completed with cannabinoids. Our Kelowna facility possesses the level of sophistication and systems required to be at the forefront of API development and formulation. HYTN has applied for Drug Establishment Licencing and associated Good Manufacturing Practices (GMP) certification with both Health Canada and the TGA of Australia. We are in screening with Health Canada and in discussions with the TGA to book their audit in Q2 or Q3 of 2023."

HYTN's existing suite of cannabinoid products that feature the Company's proprietary Elevation Technology[®], continue to grow market share nationally. Two new flavors of HYTN's rapid onset sparkling beverage products are set to ship to Ontario, Canada's largest market. With consumers continuing to lean towards new, fast-acting, and predictable form factors in 2023, HYTN aims to capitalize on this trend.

HYTN achieved various milestones at the end of 2022, allowing the Company to enter national markets and begin generating revenue. HYTN's success culminated with their innovative holiday products selling out ahead of schedule, as announced in a news release on October 24th. HYTN continues to drive innovation in the cannabis industry and the recent update on their API development underscores their commitment to exploring accretive and synergistic revenue streams.

About HYTN Innovations Inc.

HYTN formulates, manufactures, markets, and sells premium products containing psychoactive and psychotropic compounds, including cannabis-derived cannabinoids. With the mission to be the leading provider these products in all federally regulated markets, HYTN focuses its efforts on identifying category opportunities and takes an innovative approach to rapidly commercializing products within its elevated development platform.

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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) the commercial viability of API Development; (ii) Being approved on health Canada's list of approved Dealers Licence holders; (iii) The Company being positioned to commercialize on regulatory changes globally; (iv) Achieving GMP certification; (vi) HYTN's existing products continuing to grow market share in Canada; (vii) HYTN's commitment to explore accretive and synergistic revenue streams. 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 because of new information, future events, or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary note.