

## **HYTN SECURES GMP CERTIFICATION**

*Vancouver, British Columbia – March 21<sup>st</sup>, 2024* - HYTN Innovations Inc. (CSE: HYTN "HYTN or The Company"), a Canadian company at the forefront of developing, formulating, and manufacturing products with psychoactive and psychotropic compounds, including those from cannabis and psilocybin, has been awarded Good Manufacturing Practice (GMP) certification by Australia's Therapeutic Goods Administration (TGA) for its Kelowna production facility. This announcement supplements the company's March 3<sup>rd</sup>, 2024, release announcing that it had successfully completed the GMP Audit.

Effective March 15<sup>th</sup>, 2024, this certification enables HYTN to manufacture cannabis dried flower into bulk and finished GMP medical products. Although the company has previously serviced limited export opportunities, compliance with the PIC/S Guide to Good Manufacturing Practice for Medicinal Products through this new GMP certification now enables HYTN to engage in broader international trade.

"We're extremely proud of this achievement" said Jason Broome, HYTN's Chief Operating Officer, adding "this certification showcases HYTN's commitment to quality and the capacity of our innovative processing facility. We expect significant growth and rising demand within the global medical cannabis markets. Our GMP certification positions us to capitalize on these international market opportunities."

The company's Chief Executive Officer, Elliot McKerr, expressed excitement about the potential for growth now that the company is GMP certified. "Rapid expansion in medical cannabis markets requires sophisticated and regulatorily-compliant operators, with this announcement HYTN is well positioned to provide products to these emerging markets. We look forward to commercializing this new capability and expect to collaborate with numerous global partners."

The company's dedication to international expansion comes as the Australian medical cannabis market has grown to an estimated value of over \$400 million AUD and is currently the largest such market outside of North America. It also coincides with the emergence of a brand new and sizable market in Germany, also requiring GMP certification for medicinal cannabis products.

### **About HYTN Innovations Inc.**

HYTN formulates, manufactures, markets, and sells premium products containing psychoactive and psychotropic compounds, including cannabis-derived cannabinoids. HYTN's mission is to become the top provider of these products in all federally regulated markets. To achieve this, the company focuses on identifying market opportunities and

quickly bringing its innovative products to market through its elevated development platform.

### **About Good Manufacturing Practices (GMP)**

Good Manufacturing Practice (GMP) guidelines are pivotal in enhancing product quality by establishing rigorous standards for manufacturing, testing, and quality assurance. These guidelines are instrumental in managing and mitigating risks, thereby ensuring products are consistently produced and controlled according to quality standards. By prioritizing safety, GMP helps ensure that products do not pose unacceptable risks to consumers. Adherence to GMP is mandated in many countries, aligning with national regulations to uphold global quality standards and facilitate international commerce in regulated products.

### **About Pharmaceutical Inspection Convention and Pharmaceutical Inspection Co-operation Scheme (PIC/S)**

The Pharmaceutical Inspection Co-operation Scheme (PIC/S) is a global initiative aimed at standardizing Good Manufacturing Practices (GMP) across more than 50 member countries, thereby facilitating international trade in pharmaceuticals. Established to ensure the quality and safety of medicines for human and veterinary use, PIC/S promotes harmonized GMP standards and mutual recognition of inspection results among regulatory authorities, streamlining the approval process for pharmaceutical manufacturers.

For more information contact:

Elliot McKerr  
Chief Executive Officer  
1.866.590.9289

HYTN Investor Relations  
1.866.590.9289  
investments@hytn.life

*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 Company manufacturing GMP goods; (ii) the export of finished medical cannabis products to international markets.; (iii) significant growth and rising demand within the global medical cannabis markets; (iv) The company's ability to collaborate with numerous global partners. 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.*