

CORDOVACANN PROVIDES UPDATE ON STAR BUDS CANNABIS RETAIL OPERATIONS IN CANADA

TORONTO, ONTARIO, July 8, 2020, CordovaCann Corp. (CSE: CDVA) (OTCQB: LVRLF) (“Cordova” or the “Company”), a cannabis-focused consumer products company, is pleased to provide an update on its Star Buds branded cannabis retail operations in Canada. The first Star Buds store in Canada operated by Cordova’s subsidiary, 2734158 Ontario Inc. (“273”) and located at [181 Livingstone Street East, Unit 3, in the city of Barrie](#) has had a successful first few weeks of operations and provides a solid initial step in proving out Cordova’s retail business model.

The store in Barrie opened its doors to the public on June 9, 2020 and generated over \$165,000 in gross sales over the course of the month, with average daily sales continuing to increase in July. More importantly, the store was EBITDA positive in its first month of operations. Management is working to expand and optimize inventory for customers and curbside pickup remains available for orders made on www.starbuds.co. In addition, Cordova expects its second Star Buds store in Canada to open later this month and has a growing pipeline of additional locations in both Ontario and Western Canada that should open throughout the remainder of 2020.

“The initial success of our first Star Buds retail store has given us a tremendous amount of confidence in our business model,” stated Taz Turner, Chairman and CEO of Cordova. “We look forward to opening additional stores soon, which should add to the revenue growth and profitability of the business.”

Chris Jones, Co-founder and President of 273 commented, “The successful launch of our first store in Canada has given us more confidence in our ability to grow our market share across Ontario. The feedback we have received from residents and consumers has been phenomenal, and we look forward to opening several more locations before the end of the year.”

About CordovaCann Corp.

CordovaCann Corp. is a Canadian-domiciled company focused on building a leading, diversified cannabis products business across multiple jurisdictions including Canada and the United States. Cordova primarily provides services and investment capital to the processing and production vertical markets of the cannabis industry.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of the Company. All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable Canadian securities laws, including statements with respect to the Company’s planned business activities, the anticipated benefits of the acquisition of common shares of 273 and the prospect of opening additional retail stores and the potential acquisition of additional common shares of 273 pursuant to the Transaction. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations or comparable language of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Forward-looking information is

necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including anticipated costs and ability to achieve business objectives and goals.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information including but not limited to: global economic and market conditions; the war on terrorism and the potential for war or other hostilities in other parts of the world; the availability of financing and lines of credit; successful integration of acquired or merged businesses; changes in interest rates; management's ability to forecast revenues and control expenses, especially on a quarterly basis; unexpected decline in revenues without a corresponding and timely slowdown in expense growth; the Company's ability to retain key management and employees; intense competition and the Company's ability to meet demand at competitive prices and to continue to introduce new products and new versions of existing products that keep pace with technological developments, satisfy increasingly sophisticated customer requirements and achieve market acceptance; relationships with significant suppliers and customers; as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company's public filings on EDGAR and SEDAR. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company provides forward-looking information for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by applicable law.

Company Contact:

Taz Turner

Chief Executive Officer

taz@cordovacann.com

(917) 843-2169