

**CORDOVACANN (CSE: CDVA / OTCQB: LVRLF) CONTINUES STRONG
RETAIL EXPANSION AND OPENS 2ND CANNABIS STORE IN WINNIPEG
BRINGING TOTAL STORE BASE TO 7**

CordovaCann Retail Revenues top \$1 Million For Second Straight Month in May

TORONTO, ONTARIO, June 28, 2021 - CordovaCann Corp. (CSE: CDVA) (OTCQB: LVRLF) (“Cordova” or the “Company”), a cannabis-focused consumer products company, is pleased to announce that its seventh Star Buds Cannabis Co. (“Star Buds”) branded cannabis retail store will open on Wednesday, June 30, 2021. This store is located at [1210 Rothesay Street](#) in the City of Winnipeg, and is the second store opened by Cordova in Winnipeg. On Wednesday this Star Buds store will be open for walk-in customers and will begin processing online orders for in-store pickup that are made through its website www.starbuds.co.

Cordova continues its expansion and plans to open additional Star Buds branded retail stores in Winnipeg and across the rest of Canada in the coming months. The Company’s first six stores have performed well this year despite the pandemic, and as lockdowns are lifted across the country the company expects revenue and profitability to increase. In May, the six stores combined eclipsed \$1 million in revenues for the second straight month, and four of the six stores recorded more revenues in May than any month prior. For the month, the retail operations produced revenues of \$1.04 million with a gross margin of 28.6%, which equates to an annual revenue run rate of \$12.5 million. With the month of June almost over, the company expects monthly retail revenues to reach an all-time high, exceeding the previous mark set during the seasonally strong holiday season of December, 2020.

The Company has an additional five stores in the final stages of the licensing process with the respective regulatory agencies. Beyond these five stores, the Company now has another six stores in development and continues to look to add more locations to the development pipeline. The additional 11 should all be open in the next 6 months, which would bring the Star Buds Cannabis Co. retail base to 18 open stores across four provinces.

“We are excited to open our second Star Buds store in Winnipeg and look forward to opening additional stores over the Summer,” stated Taz Turner, Chairman and CEO of the Company. “We are accelerating our organic expansion and continue to consider acquisition opportunities that could allow us to grow even more quickly.”

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 retail, 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 opening of the store and the prospect of opening additional retail stores. 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.

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