

CORDOVACANN (CSE: CDVA / OTCQB: LVRLF) PROVIDES UPDATE ON STAR BUDS CANNABIS CO. RETAIL OPERATIONS

Star Buds Cannabis Co. Achieves 25% market share in East Ontario

TORONTO, ONTARIO, November 16, 2021 - 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 Cannabis Co. retail operations in Canada.

Cordova recently received a report from the Ontario Cannabis Store (“OCS”), which detailed insights of cannabis sales in the province and the performance of Star Buds Cannabis Co. stores relative to its competition. For the month of September, Star Buds Cannabis Co. stores held a 25% market share of all cannabis sales in the East Ontario market. The stores are over-indexing on the core products of dried flower and vape pens, and management believes there is an opportunity to further increase basket size through sales of more edibles, beverages and concentrates. The data from the OCS gives the Company increased confidence in our retail strategy, and the clustering of stores has helped enhance the Star Buds Cannabis Co. brand in this market.

In Manitoba, the Company has launched its new two-hour delivery service throughout the City of Winnipeg. Utilizing its three strategically located stores, Star Buds Cannabis Co. will be able to expand its reach and serve new and existing customers throughout Winnipeg with this offering.

In Alberta, Cordova continues to open stores that were acquired in the asset purchase Star Buds International Inc. A second store in Edmonton and our first store in Calgary should open before year end. The Alberta Liquor and Gaming Commission (“ALGC”) has recently decided that cannabis retailers in the province will be allowed to offer delivery of cannabis products to consumers. Given the success of delivery by Star Buds Cannabis Co. stores in Manitoba and Ontario during certain lockdown periods of the pandemic, we believe the Company is poised to take advantage of this opportunity.

In British Columbia, the Company should open its first Star Buds Cannabis Co. store in the province later in this month in the City of Kelowna. Management has high expectations for this store, and is looking for opportunities to expand in the province.

The Star Buds Cannabis Co. stores continue to generate strong sales through the first half of November. With the expected addition of new stores in Ontario, Alberta and British Columbia in the coming weeks, management remains optimistic that sales will continue to achieve record numbers this month and for the remainder of the year.

“In less than 18 months we have made Star Buds Cannabis Co. a strong and valuable cannabis brand in Canada and are looking forward to expanding our presence in the months and years ahead,” stated Taz Turner. “We are thrilled with the market share we have achieved to date and working hard to position the Company for market share gains in the future.”

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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