

CORDOVACANN PARTNERS WITH JACKSON BEVCO TO OPEN CANNABIS STORES WITHIN THE JACKSON BEVCO CONVENIENCE STORE FOOTPRINT

Cordova Enters U.S. Retail Space Through Partnership with Jacksons, One of the Largest Convenience Retailers in the Western U.S.

TORONTO, ONTARIO, November 30, 2022 – CordovaCann Corp. (CSE: CDVA) (OTCQB: LVRLF) (“Cordova” or the “Company”), a cannabis-focused consumer products and retail company, is pleased to announce that on November 29th the Company has entered into a non-binding letter of intent (the “LOI”) with Jackson BevCo, Inc. (“Jacksons”) to execute a managed services agreement (the “MSA”) to facilitate the opening and operation of cannabis retail stores within or beside convenience stores owned and operated by Jacksons.

Jacksons owns and operates 65 convenience stores in the western United States under the Big Smoke and Tobacco Connection brand names. Jacksons is wholly-owned by Jacksons Food Stores, which was founded in 1975 as a single service station and has grown to be a nationally recognized chain with 361 wholly-owned convenience stores and is a joint-venture partner in nearly 2,000 additional convenience stores. Jacksons stores are predominantly located in Washington, Oregon, California, Arizona and Idaho.

Pursuant to the terms of the LOI, Cordova will facilitate the opening of cannabis retail stores in all aspects requested by Jacksons, but with primary focus on regulatory process, compliance, training, security, inventory selection and inventory procurement. The cannabis retail stores opened under the MSA will be owned and operated by Jacksons, and Jacksons will pay Cordova a royalty based on a percentage of revenues generated by these cannabis retail stores. Cordova and Jacksons expect to have the MSA executed by January 2023.

Cordova expects to launch the first cannabis retail stores within the Jacksons footprint in 2023. The initial locations currently being discussed by Cordova and Jacksons are in Washington, Oregon and Arizona. Given that Jacksons already has ideal convenience real estate in its existing locations, it is expected that the stores launched under the MSA will generate substantial revenue and profits from cannabis. Cordova already operates in key states where Jacksons is operating stores and recreational cannabis sales are legal. Cordova will be able to sell cannabis flower and manufactured products to stores opened under the MSA, which is expected to create another significant revenue stream beyond the royalty payments received.

“We are very excited to partner with Jacksons to bring cannabis to locations in which they already operate,” stated Taz Turner, Chairman and CEO of Cordova. “Having developed and fine-tuned our retail operations in the heavily regulated Canadian markets we are excited to bring our years of experience to this opportunity, and this partnership gives Cordova access to a massive retail footprint in markets in which we operate without the need for capital to build out a retail network. The MSA will be mutually beneficial as it will provide a new and substantial revenue channel for Jacksons and accelerate the revenue and profitability of Cordova’s US operations.”

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 execution of the LOI, and the potential benefits of the MSA. 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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