

Justera Health Signs LOI to Acquire Popular Cannabis Brand Port North

Toronto, Ontario--(Newsfile Corp. - June 14, 2024) - **Justera Health Ltd. (CSE: VTAL) (OTC Pink: SCRSF) ("Justera" or the "Company")** is pleased to announce that it has entered into a non-binding Letter of Intent (the "**LOI**") on June 13, 2024, to acquire 100% of the issued and outstanding share capital of a leading solventless cannabis brand, Port North Extracts Inc. ("**Port North**"), an arm's length privately held company (the "**Transaction**").

Port North has gained popularity for their highly-specialized solventless extraction techniques and product lineup. Solventless extraction is the art of extracting the plant's cannabinoids and terpenes without the use of chemical solvents like butane or ethanol. Port North utilizes only natural methods of ice, water, heat, and pressure to separate the trichomes from the plant. The results are solventless concentrates that provide more of each strains' full characteristics and effects.

Concurrently with the Transaction, Port North intends to raise gross proceeds of up to \$600,000 through a financing led by EMD Financial (the "**Financing**") to be used as working capital. The Financing will involve the issuance of up to 30,000,000 Units (the "**Units**") of Port North at a price of \$0.02 per Unit. Each Unit will consist of one common share (each, a "**Target Share**") in the capital of Port North and one common share purchase warrant ("**Unit Warrant**"). Each Unit Warrant will entitle the holder thereof to acquire one common share of Port North (each a "**Warrant Share**") at a price of \$0.05 per Warrant Share for a period of 24 months following the date of issuance. In connection with the Financing, Port North will pay cash finder's fees of up to \$48,000 and issue up to 1,200,000 Target Shares along with 1,200,000 broker warrants. Each broker warrant will be exercisable to acquire one Target Share at a price of \$0.05 for a period of two years from the date of issuance.

The Transaction

The Transaction is expected to be structured as a share acquisition, with Justera acquiring all issued and outstanding securities of Port North. The parties anticipate signing a definitive agreement (the "**Definitive Agreement**") containing, among other things, the applicable terms and conditions governing the Transaction, as well as representations, warranties, covenants, agreements, terms and conditions as are customary for transaction of a similar nature, on or before June 26, 2024, or on another mutually agreed-upon date.

The completion of the Transaction is contingent upon several conditions, including but not limited to the following:

- Justera acquiring the Target Shares for an aggregate purchase price of \$2.2 million, which will be satisfied through the issuance of an aggregate of 110,000,000 common shares at \$0.02 per share (the "**Consideration Shares**").
- Justera and Port North, and the Port North shareholders in the event of a share exchange, having executed the Definitive Agreement;
- there being no prohibition at law preventing the completion of the Transaction;
- receipt of all required regulatory, shareholder and third party approvals including the CSE's approval, and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;
- Port North having a minimum cash of \$600,000 at closing; and
- other mutual conditions precedent customary for a transaction of a similar nature.

"We are excited to take the next step with Justera," said Josh Herman, CEO of Port North. "Together we can expand the brand to provide more customers with great quality cannabis products."

Young Cho Lee, CEO of Justera, added, "This strategic acquisition marks an important step in expanding Justera's footprint in the cannabis industry. Port North's solventless extraction technology will enhance our product offerings and support our mission to provide innovative health and wellness solutions. We are eager to collaborate with Port North to achieve new milestones together."

The Transaction is currently under review by the CSE and, upon completion of its review, the CSE may determine that the Transaction constitutes a "fundamental change" or "change of business" (as defined by policies of the CSE).

About Port North

Port North is a leading Solventless Cannabis Extract Brand. Operating from a state-of-the-art extraction facility in Port Elgin, Ontario, Port North utilizes specialized extraction techniques to provide pure, premium, 100% solventless extracts for the recreational and therapeutic cannabis markets.

About Justera Health

Established in 2020, Justera Health Ltd. is a Canadian company focused on health and wellness. Through its services, innovative products, strategic partnerships, Justera empowers individuals to prioritize their well-being. With four subsidiaries, it offers personalized healthcare services and solutions, such as IV Vitamin Therapy, premium nutritional supplements through its Naturevan Nutrition brand, a full 360-degree wellness and spa experience through Juillet Wellness that provides registered massage therapy, acupuncture, and new retail stores in Vancouver. Justera's mission is to enhance Canadians overall well-being with diverse solutions catering to individual needs.

For additional information on Justera Health and other corporate information, please visit the Company's website at <https://www.justerahealth.com/>.

For more information about the Company, please refer to the Company's profile on SEDAR+ at www.sedarplus.ca.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statements:

Certain statements contained in this news release may constitute forward-looking information, including statements relating to the future development of Justera's business. Forward-Looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. All statements included herein, other than statements of historical fact, are forward-looking statements, including but not limited to: the terms, timing and completion of the Transaction, if the Transaction is to close at all, the receipt of all necessary

regulatory and CSE approvals, authorizations and consents in connection with the Transaction, and the completion or waiver, as applicable, of all conditions precedent required for the completion of the Transaction; the anticipated business plans, management structure, and future activities of the Company and Port North, including the Company's intention to integrate Port North into its business; and the anticipated benefits and synergies to be derived from the Transaction on the business of both Port North and the Company; and the Financing, including, the timing thereof, and the use of proceeds.

Forward-Looking Statements are based on assumptions, estimates, analyses and opinions of management of the Company at the time they were provided or made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including: (i) successful completion of the Financing; (ii) successful completion of the Transaction and the integration of the business of Port North in connection therewith; (iii) the ability to manage anticipated and unanticipated costs; (iv) achieving the anticipated results of the Company's strategic plans; (v) obtaining and maintaining all required licenses, approvals and permits, including regulatory approvals required to complete the Transaction; and (vi) general economic, financial market, regulatory and political conditions in which the Company operates.

Forward-Looking information involves known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The actual results of Justera could differ materially from those anticipated in this forward-looking information as a result of the inability of Port North to complete the Financing, the inability to consummate the Transaction, including the inability to obtain required regulatory approvals and third-party consents and the satisfaction of other conditions, inputs, suppliers and skilled labour being unavailable or available only at uneconomic costs; changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws generally and adverse future legislative and regulatory developments involving medical and recreational marijuana, competitive factors in the industries in which Justera operates, prevailing economic conditions, changes to Justera's strategic growth plans, and other factors, many of which are beyond the control of Justera.

Management of Justera believes that the expectations reflected in the forward-looking information herein are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents Justera's expectations as of the date hereof and is subject to change after such date. Justera disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events, or otherwise, except as required by applicable securities legislation.

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