



- NEWS RELEASE -

Digicann Ventures Announces Sale of Investment

Vancouver, British Columbia / August 24, 2023 (Globe Newswire) – Digicann Ventures Ltd. (“Digicann” or the “Company”) (CSE: DCNN) (OTCPK: AGFAD), a company focused on the cannabis industry, announces that it recently completed the sale of a secured convertible note issued by Valo Therapeutics OY (the “Valo Note”) to an arm’s length third party for gross proceeds of CA\$225,000 (the “Transaction”).

Digicann had been holding the Valo Note as an investment since purchasing it on October 21, 2021. However, during the year ended December 31, 2022, and based on the best information available to it at the time, the Company impaired the Valo Note to \$Nil. The Transaction is now closed and Digicann has updated its accounting for the Valo Note accordingly.

No consulting, broker or finder’s fees were paid or are to be paid in association with the Transaction.

About Digicann Ventures Inc.

Digicann Ventures Inc. is a company focused on the cannabis industry. The company’s wholly owned subsidiary, Farmako GmbH, is focused on becoming Europe’s leading distributor of medical cannabis as well as its proprietary CBD and THC test kits. Farmako currently has active product distribution operations in Germany and is fully licensed in the United Kingdom.

For more information about Digicann Ventures Inc. please visit www.digicann.io and its profile page on SEDAR at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Nick Kuzyk, CEO & Director

E: ir@digicann.io

T: (800) 783-6056

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan” “expect” “project” “intend” “believe” “anticipate” “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward- looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE. There are uncertainties inherent in forward-looking information including factors beyond the Company’s control. There are no assurances that the business plans for Digicann Ventures Inc. described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators which are available at www.sedarplus.ca .

SOURCE: Digicann Ventures Inc.