



- NEWS RELEASE -

Digicann Ventures Announces Receipt of Last Portion of Final Earnout Milestone Payment

The Company Has Received the Last Portion of the Final Earnout Milestone Payment, With a Value of Approximately \$1.5 Million in Common Shares of Organigram Holdings Inc., from the Previously Announced Sale of Edibles & Infusions Corp.

Vancouver, British Columbia / September 15, 2023 (Globe Newswire) – Digicann Ventures Ltd. (“Digicann” or the “Company”) (CSE: DCNN) (OTCPK: AGFAD), a company focused on the cannabis industry, announces that, further to its news releases issued on April 6, 2021, September 8, 2021 and May 23, 2023, the Company received the last portion of the final earnout milestone payment (the “Final Earnout Milestone Payment” or “FEMP”) from Organigram Holdings Inc. (“OGI”) on September 15, 2023. The Final Earnout Milestone Payment is related to the previously announced sale of Edibles & Infusions Corp. (“EIC”) to OGI by a group of stakeholders including but not limited to the Company.

Digicann received approximately \$1.5 million of the FEMP in the form of OGI common shares (the “Earnout Shares”). Specifically, Digicann received 635,593 shares of OGI via the Direct Registration System. The last portion of Earnout Shares were issued at an approximate price of \$2.36, which is the five-day volume weighted average price of OGI’s common shares on their date of issuance.

As previously announced, up to an additional \$2.0 million in Earnout Shares was eligible to be received by Digicann. The amount was mutually agreed to be reduced to \$1.5 million in order to resolve a matter relating to the EIC divestiture that arose between the FEMP being triggered and the previous portion of the FEMP being received by Digicann. The FEMP itself was triggered upon the EIC business successfully generating \$15,000,000 in net revenue during the 12 months ended December 31, 2022.

About Digicann Ventures Inc.

Digicann Ventures Inc. is a company focused on the cannabis industry. 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

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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.