



- NEWS RELEASE -

Digicann Ventures Repurchases \$14,218,000 of Convertible Debentures for \$1,600,000 in Cash

The Company, by Way of the Transaction, Has Removed Over 93% of the Outstanding Convertible Debentures from its Balance Sheet

Vancouver, British Columbia / October 30, 2023 (Globe Newswire) – Digicann Ventures Ltd. (“Digicann” or the “Company”) (CSE: DCNN) (OTCPK: AGFAD), a company focused on opportunities within and outside of the cannabis industry, announces that it has successfully negotiated and closed the repurchase of a total principal amount of \$14,218,000 of previously issued 10.00% Senior Unsecured Convertible Debentures (the “**Debentures**”) from their holders for an aggregate cash repurchase price of \$1,600,000 (the “**Transaction**”). The Transaction represents a buyback of over 93% of the Debentures currently outstanding on the Company’s balance sheet.

As per the news release issued on May 30, 2023, the maturity date of the Debentures was extended for an additional twelve months from March 12, 2023 to March 12, 2024. With only \$1,000,000 of the Debentures now remaining on the Company’s balance sheet, the Transaction significantly improves Digicann’s overall financial condition going forward.

No consulting, broker or finder’s fees were paid or are to be paid in association with the Transaction. This news release does not constitute an offer to purchase or a solicitation of an offer to sell the Debentures or any other securities.

Issuance of Restricted Share Units

The Company also announces that it has granted 1,542,559 restricted share units (the “**RSUs**”) to certain directors and officers of the Company. The RSUs are granted pursuant to the terms of the

RSU Plan approved by the shareholders of the Company and are subject to the policies of the Canadian Securities Exchange.

About Digicann Ventures Inc.

Digicann Ventures Inc. is a company focused on opportunities within and outside of 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.