

# **Empower Clinics Receives More Than \$10,500,000 From Exercise of Warrants**

*Proceeds fully fund next phase of clinic rollouts, boosts processing capacity at Kai Medical and accelerates COVID-19 test revenues across North America*

**VANCOUVER BC: March 4, 2021 – EMPOWER CLINICS INC. (CBDT:CSE) (SEC:Frankfurt) (EPWCF:OTCQB) (“Empower” or the “Company”)** an integrated healthcare company - serving patients through medical centers, telemedicine platforms and a high complexity medical diagnostics laboratory processing thousands of COVID-19 specimens - is pleased to announce the following updates demonstrating the strength of the Company’s financial resources and balance sheet.

## **RECEIPT OF MORE THAN \$10,500,000 FROM THE EXERCISE OF WARRANTS ALLOWS EMPOWER TO EXECUTE NATIONAL ROLLOUT STRATEGY**

Empower is pleased to announce the receipt of in excess of \$10,500,000 from the exercise of warrants up to March 1, 2021. The Company has received an additional \$5,000,000 since the [announcement on December 14, 2020](#) when the Company announced the receipt of approximately \$5,500,000.

The company is in a strong financial position for continued rapid growth in its business divisions in 2021. This is a direct result of the success of the Company’s execution of it’s business plan as well as the expectations of continued strong revenue growth from its KAI Medical Laboratory, anticipated revenue from its national Canadian clinics rollouts and COVID-19 test kit sales over the next 12 months.

“We are in our best financial position ever and fully funded for this year’s ambitious growth plan. We have paid off debt and are achieving our metrics of success across our divisions.” says Steven McAuley, Chairman and CEO of Empower. “Despite any short-term stock market activity, our fundamentals remain strong and our long-term path to becoming a major North American health and wellness company is fully intact, accelerating and funded.”

## **BALANCE SHEET FURTHER STRENGTHENED THROUGH RETIREMENT OF DEBT**

The Company has paid in full outstanding long-term debt satisfying obligations to key supporters of the company.

“We are fortunate to have support from early investors, who understood our goals, had vision, knowing what it takes to develop a great company. To be able to repay our obligations to them is an honour. Our next great phase begins.” said Steven McAuley, Chairman and CEO of Empower

This press release is available on the Empower Clinics Verified Forum on AGORACOM for shareholder discussion, questions and engagement with management <https://agoracom.com/ir/EmpowerClinics>

## **ABOUT EMPOWER:**

Empower is an integrated healthcare company that provides body and mind wellness for patients through its clinics, with digital and telemedicine care, and world-class medical diagnostics laboratories. Supported by an experienced leadership team, Empower is aggressively growing its clinical and digital presence across the US and Canada. Our Health & Wellness and Diagnostics & Technology business units are positioned to positively impact the integrated health of our patients, while simultaneously providing long term value for our shareholders.

**ON BEHALF OF THE BOARD OF DIRECTORS:**

Steven McAuley  
Chief Executive Officer

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**DISCLAIMER FOR FORWARD-LOOKING STATEMENTS**

*This news release contains certain "forward-looking statements" or "forward-looking information" (collectively "forward looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Forward-looking statements can frequently be identified by words such as "plans", "continues", "expects", "projects", "intends", "believes", "anticipates", "estimates", "may", "will", "potential", "proposed" and other similar words, or information that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include, but are not limited to, statements regarding: the expected benefits to the Company and its shareholders as a result of the acquisition of Kai Medical Laboratory; the transaction terms; the expected number of clinics and patients following the closing; the future potential success of Kai Medical Laboratory, Sun Valley's franchise model; the anticipated date of closing of the acquisition and the occurrence thereof; and that the Company will be positioned to be a market-leading service provider for complex patient requirements in 2020 and beyond. Such statements are only projections, are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including: that the Kai Medical Laboratory acquisition may not be completed on the terms expected or at all; that the Company's products may not work as expected; that the Company may not be able to expand COVID-19 testing; that legislative changes may have an adverse affect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with the proposed transaction; and other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned not to place undue reliance on the forward-looking statements in this release, which are qualified in their entirety by these cautionary statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements in this release, whether as a result of new information, future events or otherwise, except as expressly required by applicable laws.*

