

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR  
FOR DISSEMINATION IN THE UNITED STATES**



## **EMPOWER CLINICS ANNOUNCES CLOSING OF \$2.1 MILLION PRIVATE PLACEMENT**

**VANCOUVER, BC – March 28, 2022 – EMPOWER CLINICS INC. (CSE: CBDT) (Frankfurt:8EC) (OTCQB: EPWCF) (“Empower” or the “Company”)** is pleased to announce that it has closed a non-brokered private placement of unsecured convertible debenture units (each a “Unit”) at a price of \$1,000 per Unit for aggregate gross proceeds of \$2,100,000 (the “Financing”).

Each Unit consisted of one 6.0% senior unsecured convertible debenture of the Company having a principal amount of \$1,000 (each, a “**Debenture**”) and 5,000 common share purchase warrants, each of which is exercisable into one common share in the capital of the Company (each, a “**Share**”) at a price of \$0.30 per share until March 25, 2024. The Debentures will bear interest at the rate of 6.0% per annum and mature on March 25, 2024. The principal amount of each Debenture shall be convertible, for no additional consideration, into Shares at the option of the holder at any time prior to the maturity date at a conversion price of \$0.20 per Share, subject to customary adjustments.

“Our Company, our path and the healthcare foundation we are building, is in great shape.” Said Steven McAuley CEO and Chair of the Board of Empower. “We have evolved through these changing times, and we embrace our change. We embark, with legacy assets departed, and an abundance of opportunities in our journey ahead.”

The Company intends to use the net proceeds raised under the Financing to advance its growth plans, and for working capital purposes and general administrative expenses.

In connection with the Financing, the Company paid cash fees of \$197,000 and issued a finder 210,000 Shares and 1,890,000 warrants, each of which is exercisable into one Share at a price of \$0.30 per Share until March 25, 2024.

All securities issued pursuant to the Financing are subject to a hold period of four months and one day under applicable Canadian securities laws.

### **ABOUT EMPOWER**

Empower is an integrated healthcare company that provides body and mind wellness for patients through its clinics, with digital and telemedicine care, a medical device company and world-class medical diagnostics laboratories. Supported by an experienced leadership team, Empower is aggressively growing its clinical and digital presence across North America. Its 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

CONTACTS:

Media:

Steven McAuley CEO  
[s.mcauley@empowerclinics.com](mailto:s.mcauley@empowerclinics.com)  
604-227-0865

Investors:

Tamara Mason  
Business Development &  
Communications  
[t.mason@empowerclinics.com](mailto:t.mason@empowerclinics.com)  
604-359-9107

**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 statements regarding the expected use of proceeds of the Financing. Such forward-looking statements 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 Company may determine it is in the best interest of the Company to use the Financing proceeds for reasons other than those set out in this release, 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 securities laws.*