

Empower Announces Delay in Filing of Annual Financial Statements

VANCOUVER, BC / ACCESSWIRE / April 27, 2022 / Empower Clinics Inc.

(CSE:CBDT) (Frankfurt:8EC) (OTCQB:EPWCF) (the "Company" or "Empower") has determined that it will not be able to file its annual audited financial statements for the year ended December 31, 2021, and related management's discussion and analysis and officer certifications (collectively, the "**Required Filings**"), by the prescribed filing deadline of May 2, 2022 (the "**Filing Deadline**").

The auditors of the Company have informed Empower that they will not be able to complete the audit of the Company by the prescribed filing deadline. The transitional impacts related to the change of leadership and staff at Kai Medical Laboratory is a contributing factor in the delay.

In light of the delay in filing of the Required Filings prior to the Filing Deadline, the Company is providing this default announcement in accordance with National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**"). The Company has made an application to the British Columbia Securities Commission (the "**BCSC**"), as principal regulator of the Company, for a management cease trade order ("**MCTO**") under NP 12-203 in respect of the anticipated default regarding the Annual Filings. The granting of the MCTO is at the discretion of the BCSC and there is no guarantee that it will be granted.

If granted, the MCTO will be in effect until the Required Filings have been made and will not affect the ability of persons who have not been directors, officers or insiders of the Company to trade their shares of the Company. In such event, the Company intends to follow the provisions of the alternative information guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company will provide a further update if the BCSC advises that the MCTO will not be granted.

The Company intends to continue to work diligently and expeditiously with its auditors in order to complete the Required Filings as soon as possible. It is expected that they will be filed in the second half of May 2022.

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, 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. 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 statements regarding the expected timing of filing of Required Filings and the Company's application for the MCTO. 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 MCTO will not be granted, the Required Filings may not be completed in the time expected, 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 on the terms or in the time expected, or at all, 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.