



## **Empower Clinics Granted MCTO**

**VANCOUVER, BC / May 3, 2022 / Empower Clinics Inc.** (CSE:CBDT)(FRA:8EC)(OTCQB:EPWCF) (the "Company" or "Empower") announces that its principal regulator, the British Columbia Securities Commission, has granted a management cease trade order (the "MCTO").

As previously announced on April 27, 2022, the Company applied for the MCTO due to an expected delay in the filing of the Company's audited annual financial statements for the year ended December 31, 2021, the related management's discussion and analysis and certificates of its CEO and CFO (collectively, the "Required Filings") which were due on May 2, 2022.

The MCTO restricts the Chief Executive Officer and Chief Financial Officer from all trading in securities of the Company until such time as the Required Filings have been filed by the Company and the MCTO has been lifted. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

The Company and its auditors continue to work diligently toward completing the Required Filings as soon as possible. The Company is not aware of any specific accounting or audit concerns at this time. The deadline for Empower to file its Required Filings is June 30, 2022.

Until the Required Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 Management Cease Trade Orders for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release.

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

## **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 Company's plans for a new leadership structure at Kai Medical, the timing of updates or the nature of the changes. 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 be unable to enter into definitive agreements, or close transactions with respect to, proposed future clinic openings; that due diligence with respect to anticipated clinic openings and acquisitions may not be satisfactory to the Company; risks related to delays in permitting or construction; risks related to supply chains and access to labour; that legislative changes may have an adverse effect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; that the Company will be able to commence and/or complete build-outs and tenants improvements for new clinics; general business, economic, competitive, political and social uncertainties; 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.*

**SOURCE:** Empower Clinics Inc.