

Empower Clinics Provides Update on Management Cease Trade Order

VANCOUVER, BC / ACCESSWIRE / July 15, 2022 / Empower Clinics Inc.

(CSE:CBDT)(Frankfurt:8EC)(OTC PINK:EPWCF) (the "Company" or "Empower") is providing an update with respect to its previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission (BCSC) on May 3, 2022.

The MCTO was issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended December 31, 2021 (collectively, the "Required Filings") before the prescribed deadline of May 2, 2022.

As a consequence of the delay in the audit, the Company announced on May 30, 2022 that its interim financial statements, management's discussion and analysis and related officer certifications for the period ended March 31, 2022 (collectively, the "Interim Filings"), would not be filed by the required filing deadline of May 30, 2022.

The Company has previously advised that it expected to be in a position to file the Required and Interim Filings on or before June 30, 2022. In consultation with its auditors, the Company has been informed that it would not be in the position to complete the audit by July 15, 2022.

Subsequently the Company received an extension to the MCTO which requires the Required Filings to be filed on or before July 29, 2022. The Company anticipates filing the Interim Filings shortly after filing the Required Filings.

The Company is providing this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). 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. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued on May 3, 2022 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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 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.