

Empower Clinics Resumes Trading With New Canadian Stock Symbol, Search For New Auditor and CFO As Company Resumes Growth Strategy

Canadian Stock Symbol Changed To EPW On Canadian Securities Exchange

VANCOUVER, B.C.: November 8th, 2022 – EMPOWER CLINICS INC (CSE:EPW)(OTC:EPWCF) (“Empower Clinics” or the “Company”), an integrated healthcare company serving patients through medical centers, telemedicine platforms, a medical device company, and a high complexity medical diagnostics laboratory, announced today that the British Columbia Securities Commission (BCSC) has revoked the cease trade order (CTO) and trading will resume.

The Company expects that its common shares will resume trading on the Canadian Securities Exchange (the “CSE”) on or about November 8, 2022.

NEW STOCK SYMBOL FIRST OF MANY NEW CHANGES TO COME AS EMPOWER CLINICS IMPROVES FINANCIAL REPORTING AND AUDITING SYSTEM

The Company announced that it will change its ticker symbol on the CSE from “CBDT” to “EPW”. The symbol change is to take effect immediately upon resumption of trading. The change in the ticker symbol is being made to provide greater visibility to the Company’s focus on integrated healthcare and full divestment from all cannabis-related business, as well as, to provide consistency with the Company’s “EPWCF” stock symbol in the United States.

No action is required by existing shareholders regarding the ticker symbol change.

“Along with our many shareholders and followers, we welcome the resumption of trading of our shares and are looking forward to trading under the new ‘EPW’ symbol on the CSE,” said Steven McAuley, Chairman and CEO of Empower Clinics. “The new symbol directly aligns with the vision of the Company to focus on integrated healthcare and to continue adding significant value to our shareholders.” Mr. McAuley continues, “We have endured a difficult time, a difficult auditor, a difficult audit. I am grateful for shareholder patience and support. I appreciate our team members who show up each day, work hard every day, who support patients, distribute products, and make a difference to the lives of people across North America. I thank you, we thank you, for the continued support of all who have an interest in our Company.”

The Company has filed audited annual financial statements for the year ended December 31, 2021, as well as unaudited condensed interim consolidated financial statements for the three-months ended March 31, 2022, and the six-months ended June 30, 2022, along with the related management’s discussion and analysis and required certifications. All filings are available at www.sedar.com. The Company has met its continuous disclosure obligations pursuant to securities laws and the revocation orders granted by the securities regulators.

With respect to additional new changes for the purposes of improving its financial reporting, filing, annual audit process and continuous disclosure requirements, the Company has implemented or anticipates implementing the following initiatives:

1. Search For A New Auditor

After repeated audit delays, the Company and its auditor have mutually agreed to end their relationship. Empower Clinics has already begun the search for a new auditor and will advise of an appointment in the near future.

2. Apply To Change The Fiscal Year End To March 31st To Relieve Pressure On Future Audits

The audit industry has not been immune to staffing shortages that have impacted every industry across North America over the past two years. This major problem is exacerbated by the fact that 57% of Canadian public companies have a year end of December 31st, which results in an almost insurmountable capacity issue, that impacts issuers and appears to be an issue for the foreseeable future. ¹⁾

As such and in consultation with new potential audit firms, the Company will be filing with the CRA an application to change its fiscal year end to March 31st, a period in which only 6.5% share as their year-end. ¹⁾

3. Hiring A New Chief Financial Officer

The Company suddenly and unexpectedly lost its previous Chief Financial Officer due to personal reasons. Empower Clinics will be recruiting and hiring a new CFO with a track record of excellence in financial operations for public companies.

4. Re-Listing On Frankfurt Stock Exchange

We will immediately begin the process of re-listing on the Frankfurt Stock Exchange to support our vast, loyal, and invaluable shareholders in Germany and in German speaking countries. The Company will provide updates on this process as early and as often as possible.

Following a trade resumption and related updates above, the Company anticipates important and meaningful business-related announcements in the days and weeks ahead.

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 North America. Our Health &

¹⁾ <https://blog.auditanalytics.com/when-does-a-canadian-companys-year-end/>

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. 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, and include statements regarding the Company's ability to positively impact the integrated health of its patients while simultaneously providing long term value for shareholders. 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. 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 Company will be successful in finding a new auditor; that the Company will receive an approval from the CRA to amend and change the financial year-end of the Company, and that such change will relieve pressure on future audits; that the Company will be successful in hiring a new Chief Financial Officer, or that the Chief Financial Officer will have a track record of excellence in financial operations for public companies; that the Company will be able to re-list on the Frankfurt Stock Exchange; that the Company's products may not work as expected; that the Company may not be able to maintain or expand its current COVID-19 testing; 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 general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with any proposed transactions; 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.