

Empower Clinics Announces Exploration of Strategic Alternatives

VANCOUVER, BC / ACCESSWIRE / March 21, 2023 / EMPOWER CLINICS INC. (CSE:EPW)(OTC PINK:EPWCF) ("Empower" or the "Company"), an integrated healthcare company - serving patients through medical centers, a medical device company, and with a developing research and clinical trial division, today announced that it has commenced a process to explore and evaluate strategic options to enhance and preserve shareholder value with the engagement of Haywood Securities Inc. ("**Haywood**") as the Company's strategic financial advisor.

"Maximizing shareholder value is a priority and to that end, throughout late 2022 and during Q1 2023, Empower has been aggressively cutting costs and focusing its business lines and initiatives with the goal of accelerating our timeline to achieving profitability." stated Steven McAuley, Chairman & CEO of Empower. "To achieve this objective, we believe the commencement of our strategic review process, supported by the team at Haywood, will help accelerate connections to new opportunities for the Company."

Potential strategic options to be explored or evaluated as part of this process may include, but are not limited to, divisional asset spin outs, merger, reverse merger, acquisition, other business combinations, sale of assets, partnerships, joint ventures, licensing, or other strategic transactions involving Empower. The Company has not set a timetable for completion of this process and does not expect to disclose developments with respect to this process unless and until the evaluation of strategic alternatives has been completed or the Company's Board of Directors has concluded disclosure is appropriate or legally required.

ABOUT EMPOWER:

Empower Clinics as an integrated healthcare company is developing into a leading provider of clinical trials and research solutions in the U.S. and Canada. With its deep experience and operational expertise in laboratory diagnostics, medical devices and health clinic management, Empower is focused on offering clinical trial services - including clinical trial design, patient recruitment, data management and regulatory compliance for the pharmaceutical, biotechnology and medical device industries.

ON BEHALF OF THE BOARD OF DIRECTORS:

Steven McAuley

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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 commencing a strategic review process will accelerate connections to new opportunities, or will benefit shareholders; that the Company's products may not work as expected; 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 may take place. 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.