

## **Empower Clinics Announces Share Consolidation**

**VANCOUVER BC: June 19, 2023 – EMPOWER CLINICS INC. (CSE:EPW)(OTCQB:EPWCF)** (“**Empower**” or the “**Company**”) today announces its plan to consolidate its issued and outstanding common shares (each, a “**Share**”) on the basis of one post-consolidation share for every five pre-consolidation Shares (the “**Consolidation**”). The Consolidation is set to be effective June 21, 2023, with a record date of June 22, 2023.

There are currently 437,696,711 issued and outstanding Shares. Following the Consolidation, it is expected that there will be approximately 87,539,342 Shares outstanding. No fractional Shares will be issued if, as a result of the Consolidation, a holder would otherwise be entitled to a fractional Share. Instead, any fractional Shares resulting from the Consolidation will be rounded down to the nearest whole Share if the fraction is less than one-half of a Share and will be rounded up to the nearest whole share if the fraction is at least one-half of a Share. A new ISIN/CUSIP number has been issued for the post-Consolidation Shares, being CA29246V2030/ 29246V203.

The exercise or conversion price, and the number of Shares issuable under any of the Company’s outstanding convertible securities, will be proportionately adjusted upon the effectiveness of the Consolidation. Registered shareholders as of the effective date who hold Shares represented by a physical certificate or DRS statement will receive a letter of transmittal from the transfer agent for the Company, Olympia Trust Company, with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing post-Consolidation Shares. Beneficial shareholders holding their Shares through an intermediary, such as a brokerage firm, bank, dealer or similar organization, should note that such intermediary may have different procedures for processing the Consolidation than the procedures for registered shareholders. Beneficial shareholders who have any questions in this regard are encouraged to contact their intermediary.

The Consolidation was previously approved by shareholders at its annual general and special meeting on October 15, 2020. The Company's name and trading symbol will not be changed in connection with the Consolidation. Additional documentation with respect to the Consolidation will be posted under the Company's profile on the website of the Canadian Securities Exchange.

### **ABOUT EMPOWER**

Empower is an integrated healthcare company with multi-disciplinary clinics, a Canadian medical device company and has launched its first clinical research site becoming a Site Management Organization (SMO) in Dallas, TX. Empower is a leader in integrated healthcare and research solutions and is reshaping the model for patient-first wellness.

### **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. 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 effective and record dates of the Consolidation and the number of Shares expected to be outstanding following completion of the Consolidation. 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 Consolidation may not be effective on the date 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 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.*