



EMPOWER CLINICS ANNOUNCES CLOSING OF FIRST TRANCHE PRIVATE PLACEMENT FINANCING

Vancouver, BC – AUGUST 9, 2023 – Empower Clinics Inc. ("**Empower**" or the "**Company**") (**CSE:EPW**)(**OTC PINK:EPWCF**), is pleased to announce that it has closed a first tranche private placement of units of the Company (the "**Units**"), pursuant to which the Company issued 6,016,250 Units at a price of \$0.04 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$240,250 (the "**Offering**").

Each Unit is comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"), with each Warrant exercisable to acquire one Common Share (a "**Warrant Share**") at a price of \$0.05 per Warrant Share for a period of 24 months from the closing of the Offering.

The Company intends to use the net proceeds raised under the Offering to advance its growth plans, and for working capital purposes and general administrative expenses.

The securities issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

In connection with the Offering, \$50,000 of the Offering are a result of a settlement with an arm's length service provider through the issuance of 1,250,000 Units.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The Company also announces that it has issued an aggregate of 1,000,000 stock options ("**Options**") to independent directors, and key employees. Each Option is exercisable to acquire one common share of the Company at a price of \$0.05 for a period of 5 years from grant. Certain Options are fully vested on issuance with other Options subject to vesting periods over the course of the term of the Options.

ABOUT EMPOWER

Empower is an integrated healthcare company with multi-disciplinary clinics, a Canadian medical device company and has launched two clinical research sites becoming a Site Management Organization (SMO) with six principal investigators (PI) with multiple clinical trials under application. Empower has announced its intention to create a proposed spinout with a focus on healthcare AI to support identification, recruitment and onboarding of clinical trial patients.

ON BEHALF OF THE BOARD OF DIRECTORS

Steven McAuley
Chief Executive Officer

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Neither the Canadian Securities Exchange nor its Regulation Service Provider has reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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 size of the Financing, the expected use of proceeds of the Financing, and expected insider participation in the Financing. 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 Financing may not be completed on the terms expected or at all, 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.