

## **Empower Clinics Provides Corporate Update**

**VANCOUVER, B.C.: AUGUST 18, 2023 – EMPOWER CLINICS INC (CSE:EPW) (OTC PINK:EPWCF) ("Empower" or the "Company")** an integrated healthcare company with a developing research and clinical trials division announces various corporate updates.

### **CEASE TRADE ORDER**

On August 15<sup>th</sup>, 2023 the British Columbia Securities Commission ("BCSC") issued a bulletin announcing Empower is suspended pursuant to CSE Policy 3. The suspensions are considered Regulatory Halts as defined in National Instrument 23-101 Trading Rules and accordingly a Cease Trade Order has been put in place on the Canadian Securities Exchange.

The Regulatory Halt is a result of the Company currently being late to file its adjusted year end financials as at March 31, 2023.

### **ACCOUNTING AND AUDIT STATUS**

Audit procedures commenced at the conclusion of the adjusted year end for the Company. In recent weeks while the Company was arranging for additional working capital, our external accounting group and auditors had to pause certain portions of the audit procedures until such time as payment of professional fees could resume. With new budgets established audit processes have recommenced.

Steven McAuley, Chairman & CEO of Empower commented, "We have all been aware of the broader market challenges many issuers have been facing, and we at Empower have been impacted throughout our divisions and in corporate operations. He continues, "I am personally extremely disappointed to be in this position having to overcome audit challenges that directly impact shareholders ability to trade. We have no choice but to work diligently on the requirements and get the cease trade order lifted as soon as we can. We are committed to provide regular updates on our progress, and I thank all shareholders and followers for your patience."

### **KAI MEDICAL LABORATORY LLC**

The Company previously announced Kai Medical Laboratory LLC ("Kai") has ceased operations at its facility in Dallas, TX. and filed a Chapter 7 bankruptcy filing in the United States Bankruptcy Court Northern District of Texas on May 3, 2023. The Company recently received the Trustee's Report of No Distribution confirming liabilities scheduled to be discharged without payment in the amount of \$2,389,757.27 USD.

The Company also announces that it entered into a debt settlement agreement with creditors on August 14<sup>th</sup>, 2023 for the settlement of debt in the aggregate amount of \$80,000 CAD, which was settled through the issuance of an aggregate of 2,000,000 common shares in the capital of the Company (each, a "Share") at a deemed issue price of \$0.04 per Share considered (the "Debt Settlement").

All Shares issued pursuant to the debt settlement have been issued with no hold period with prior written consent of the Canadian Securities Exchange. None of the Shares will be registered under the United States Securities Act of 1933, as amended, and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the

solicitation of an offer to buy any securities of the Company, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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>

To get enhanced access to investor information about Empower Clinics, please visit [the download page](#) to get your Empower Clinics Investor Experience Wallet Pass today.

#### **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

#### **CONTACTS:**

Media:  
Steven McAuley CEO  
s.mcauley@empowerclinics.com  
+1 604-789-2146

Investors:  
Tamara Mason  
Business Development &  
Communications  
t.mason@empowerclinics.com  
+1 416-671-5617

#### **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.*