

Craftport Cannabis Corp. Announces Appointment of a New Director and Provides a 2022 Year End Audit Update

Peachland, British Columbia--(Newsfile Corp. - July 6, 2023) - Craftport Cannabis Corp. (CSE: CFT) ("**Craftport Cannabis**" or the "**Company**") is pleased to announce that effective June 12, 2023, Ms. Wenjie Zhang has been reappointed as a member of the Company's Board of Directors in order to enhance the ability for the Company to meet Health Canada's requirements.

Craftport is also pleased to announce that the Company has raised sufficient capital to begin its 2022-year end audit process. The Company previously announced that it has been issued a cease trade order ("**CTO**") from the British Columbia Securities Commission effective May 8, 2023, in response to the Company's failure to file its audited annual financial statements, accompanying management's discussion and analysis, and certifications for the year ended December 31, 2022 (the "**Required Filings**") by the filing deadline of May 1, 2023.

The Company is working to begin the audit process to ensure the filing of its Required Filings as soon as possible. The Company will then apply to lift the CTO once the Required Filings are completed.

About Craftport Cannabis

Craftport Cannabis is a Canadian cannabis licensed producer operating out of Peachland, British Columbia. The Company is focused on the Canadian premium craft cannabis recreational market by utilizing an outsourced cultivation model.

For more information about Craftport Cannabis, please refer to information available under the Company's profile on SEDAR at www.sedar.com and the CSE website.

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-looking and other cautionary statements

Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including, without limitation, statements with respect to: the CTO; the ability of the Company to complete the year end audit process; the ability of the Company to obtain a revocation order in respect of the CTO; and statements regarding management's expectations on the Company's future performance. Such statements involve known and unknown risks, uncertainties, and other factors and assumptions which may cause the actual results, performance, or achievements of Craftport Cannabis Corp., or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements or information including, without limitation, in respect of the management of the Company, inability to obtain the sufficient financing to start the audit process, and

the Company not filing the Required Filing on time. Such statements can be identified by the use of words such as "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", and other similar terminology, or state that certain actions, events, or results "may", "can", "could", "would", "might", or "will" be taken, occur, or be achieved.

These statements reflect the Company's current expectations regarding future events, performance, and results and speak only as of the date of this news release. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except as required by securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if the Company's expectations regarding future events, performance, or results change.



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