



AYURCANN

AYURCANN HOLDINGS CORP. ANNOUNCES NON-BROKERED FINANCING

Toronto, Ontario, April 12, 2021 - Ayurcann Holdings Corp. (CSE: AYUR) (the “Company” or “Ayurcann”), is pleased to announce that the Company intends to complete a non-brokered private placement (the “Financing”) of up to **2,645,503** units (the “Units”) at a price of **\$0.189** per Unit. Each Unit will consist of one common share (“Common Share”) of the Company and one-half of a common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to acquire one additional Common Share at an exercise price of **\$0.38** per Common Share for a period of **36** months from the closing date (“Closing Date”) of the Financing, for gross proceeds of up to **\$500,000**.

The Company will have an option, prior to the closing date, to upsize the offering with the sale of an additional 25% of Units, accounting to aggregate proceeds of up to \$625,000.

Certain insiders of the Company may participate in the Financing. The Company may pay a commission in cash equal to 6% of the value of select proceeds raised under the Financing, specifically excluding any funds raised from insiders.

The Company will use the gross proceeds of the Financing for their Pickering facility Phase 2 expansion, which, when such expansion is complete, is estimated to increase the Company’s annual extraction capacity from 200,000 kgs to 300,000 kgs once complete.

Closing Date of the Financing is expected to occur on or around April 22, 2021, and is subject to all regulatory approvals including the approval of the Canadian Securities Exchange. The securities issued in connection with this Financing will be subject to a four-month and one day hold period from the date of closing in accordance with applicable securities legislation.

For further information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Ayurcann Holdings Corp.:

Ayurcann is a leading post harvest solution provider with a focus on providing and creating custom processes and pharma grade products for the adult use and medical cannabis industry in Canada. Ayurcann is focused on being the partner of choice for leading Canadian cannabis brands by providing best-in-class, proprietary services including ethanol extraction, formulation, product development and custom manufacturing.

Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements, including: listing of the common shares of the Company on the CSE. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.