



AYURCANN

AYURCANN HOLDINGS CORP. ANNOUNCES STOCK OPTION AND RESTRICTED SHARE UNIT GRANTS

Toronto, Ontario, April 16, 2021 - Ayurcann Holdings Corp. (CSE: AYUR) (the “Company” or “Ayurcann”) an integrated Canadian extraction company specializing in the processing of cannabis and hemp for the production of oils and various derivative products, announces the granting of stock options and restricted share units.

The Company has announced that it has granted incentive stock options to directors, officers, employees and consultants of the Company to purchase an aggregate of 1,000,100 common shares under the Company's Stock Option Plan. Each option is exercisable at a price of \$0.16 per common share, expires three years from the date of grant and vest six months from the date of the grant.

The Company has also granted restricted share unit grants, pursuant to the Company's Restricted Share Unit plan, dated April 1, 2021, totaling 1,548,875 to certain eligible participants.

For further information, please contact:

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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 becoming 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 Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.