



AYURCANN

AYURCANN ENTERS INTO SUPPLY AGREEMENTS WITH CANNMART AND PATIENT CHOICE

TORONTO (April 29, 2021): Ayurcann Holdings Corp. (CSE: AYUR) (the “Company” or “Ayurcann”) a Canadian extraction company specializing in the processing of cannabis and hemp for the production of oils and various derivative products, is pleased to announce that it has entered into two separate supply agreements with medical cannabis product suppliers, Cannmart Inc. (“Cannmart”), and Empress Agri Sales Inc. d.b.a. Patient Choice (“Patient Choice”), to sell branded products directly to medical patient consumers. The agreement between Ayurcann and Cannmart was made effective April 15, 2021, and the agreement between Ayurcann and Patient Choice was entered into on December 17, 2020.

Cannmart and Ayurcann have entered into a twelve-month supply agreement with the option to renew. The terms of the agreement will see Ayurcann supplying Cannmart with manufactured products for resale into the medical cannabis market.

Patient Choice and Ayurcann have also entered into a twelve-month supply agreement with the option to renew. Patient Choice operates the Platform, under which it facilitates direct-to-patient sales of medical cannabis products to Patients on a “drop-shipped”, non-possession basis.

The products to be manufactured and supplied by Ayurcann can include but are not limited to the XPLOR Pure CBD 1000 Tincture, Fuego Vena Grad 1g Vape Cartridge, Fuego Cheri Amour 1g Vape Cartridge, Fuego La Padres 1g Vape Cartridge, and finally the Xplor Balanced 250 Tincture.

“We are thrilled by this opportunity as we believe these agreements further cement our positioning in the industry as a top quality supplier for leading cannabis brands and direct to medical patients. We have the ability to formulate, manufacture and package quality products at affordable prices and have shown an ability to work with our clients to create products that will resonate in the marketplace.” says Igal Sudman, CEO of Ayurcann.

Each company involved in the agreements are dedicated to supplying and delivering high-quality, refined products to their medical patient consumers.

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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.

About Cannmart Inc.

Cannmart provides Canadian medical customers with a diverse selection of hand-picked products from a multitude of federally licensed cultivators. The Company also distributes licensed and in-house branded cannabis and cannabis-derived products in Canada through a number of provincial government control boards and retailing bodies.

About Patient Choice

Patient Choice's ultimate goal is to provide consumers with convenient access to a wide variety of high quality and reasonably priced medical cannabis products to support their health and wellness goals.

Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept 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 but not limited to statements relating to the Company's expansion plans and future production capacity. 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, but are not limited to, failure to obtain regulatory approval, ability to increase production at the Company's facilities, 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. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, Further, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Public health crises, including the ongoing novel coronavirus (COVID-19) pandemic, could have significant economic and geopolitical impacts that may adversely affect the Company's business, financial condition and/or results of operations. 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.