



AYURCANN

Ayurcann Expansion Continues with New Joint Venture with Largest Medical Cannabis Company in Israel

Company set to manufacture and sell proprietary products for Bazelet in Canada

TORONTO June 8, 2021: Ayurcann Holdings Corp. (CSE: AYUR) (the “**Company**” or “**Ayurcann**”) a Canadian extraction company specializing in the processing of cannabis and hemp to produce oils and various derivative products, is pleased to announce that it has entered into a joint venture agreement to manufacture proprietary products with Bazelet Nehushtan Ltd. and/or Bazelet Development and Technologies Ltd. (“**Bazelet**”), a licensed medical cannabis processor based in Israel.

Bazelet, one of the largest medical cannabis companies in Israel, has launched multiple lines of terpene-enriched cannabis oils, each one of which being specifically designed for one of various indications, symptoms and personal needs. The Company’s terpene-enriched products are optimized for woman health, for elderly population needs, for specific types of pains (muscle, joint, neuropathic), and for improved night sleep et cetera. Bazelet has developed proprietary IP for formulations, infusing cannabis extracts and dry materials with terpenes. The joint venture agreement appoints Ayurcann as the Canadian manufacture of all Bazelet products to be sold in to the Canadian medicinal and recreational market.

“We are thrilled to secure this joint venture agreement which will enable us to introduce unique products into the Canadian marketplace,” said Igal Sudman, Ayurcann Chairman and CEO. “Getting here has taken a tremendous amount of work, but we are excited for the possibilities presented by working with global companies.”

“We recently had the opportunity to get to know the leadership at Bazelet, and from that came a new partnership which may have a tremendous impact on both companies,” he said. “We can’t wait to capitalize on the proprietary products for the Canadian market.”

Initially, Ayurcann will manufacture and distribute 3 different Bazelet products. “This deal provides us with an opportunity to continuously introduce new and exciting products to the Canadian marketplace,” Sudman said.

“We are open to and continue to look for those mutually beneficial industry focused partnerships,” Sudman said. “By working together, the industry can grow to new heights in terms of quality and profitability.”

As the company continues to explore international options, they are also working diligently to expand domestic operations and continues to look for new market possibilities and domestic partnerships to quickly grow in the cannabis industry.

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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 Bazelet Development and Technologies Ltd.

The Bazelet Group is the largest privately held medical cannabis group in Israel, with over 10 years of experience in the cannabis market. Bazelet processes dozens of thousands of products every month in its GMP facility, and then distributes them to over 140 pharmacies across the Country. Bazelet acquires raw material from various cannabis farms, and then creates both flower products such as dried flower and pre-rolls, and oils. Bazelet is a market leader in creating products that are non-generic, utilizing its strong in-house R&D team.

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

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