



AYURCANN

AYURCANN HOLDINGS CORP. ANNOUNCES OPTION AND RSU GRANTS

Toronto, ON – June 30, 2021 – Ayurcann Holdings Corp. (CSE: AYUR) (the “**Company**”) is pleased to announce the grant of stock options (each an “**Option**”) and restricted share units (each an “**RSU**”) pursuant to the Company’s stock option plan and restricted share unit plan, respectively.

The Company has granted an aggregate of 705,000 Options and an aggregate of 1,098,682 RSUs to certain directors, officers, employees and consultants of the Company. 75,000 of the Options are exercisable at a price of \$0.205 per Option, 230,000 Options are exercisable at a price of \$0.38 per Option and the remaining 400,000 Options are exercisable at a price of \$0.28 per Option. The Options granted vest in four months and expire on June 30, 2023. Each Option is exercisable to purchase one common share in the capital of the Company. With the exception of the RSUs to the directors which vest immediately, all other RSUs granted vest in four months. All of the RSUs (and any common shares issuable upon redemption) will be subject to applicable securities law hold periods.

About Ayurcann Holdings Corp.

The Company is a leading provider of customized post-harvest outsourcing solutions to licensed cannabis producers. The Company concentrates on the post-harvest requirements of licensed cannabis producers and other brands looking to enter the cannabis market. The Company offers end-to-end full outsourcing solutions including extraction, refinement, formulation, packaging, fulfillment, and distribution.

For additional 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.

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.