



AYURCANN

AYURCANN HOLDINGS CORP. UPDATE FOR 2022 **Increasing Market share throughout Canada**

Toronto, Ontario, January 20, 2022 - Ayurcann Holdings Corp. (CSE: AYUR, OTCQB: CDCLF, FSE: 3ZQ0) (the “Company”), a leading Canadian cannabis extraction company specializing in the processing and co-manufacturing of pharma grade cannabis and hemp to produce various derivative cannabis 2.0 products in the medical and recreational market, is pleased to provide an update to its exponential growth throughout Canada.

Ayurcann Market segments

Capacity of over 300,000 kg of EXTRACTION & REFINEMENT, We offer Extraction and Refinement services including Bulk Extraction, Winterization and Fractional Distillation.

Over 300 Kg of THC and CBD inventory available for BULK OIL SALES, Providing a gold standard quality of bulk oil for manufacturers and brands into medical and recreational.

Working with 10 national and international brands for WHITE LABEL Product development AND commercialization, we have the knowledge and experience to successfully bring products to market.

Results and Highlights

Ayurcann sold THC and CBD distillate containing over 1 billion milligrams of Cannabinoids into the Canadian market for Vapes, Tinctures, Topicals and Edibles, working with top selling brands throughout Canada.

Ayurcann entered Saskatchewan in Dec, with Fuego Vapes and Vida High potency Oils, now, #2 and #4 top selling Vapes in Saskatchewan* (*) Source: Headset

Ayurcann is entering and shipping into Ontario, Manitoba, Alberta, and New Brunswick, with the top selling Fuego Vapes, Vida Tinctures and Glow Topicals

Mr. Igal Sudman, CEO of Ayurcann, added: “We are thrilled to see our market penetration and revenues growing consistently. With new partnerships and board listings growing in various categories throughout Canada, we are proud to be one of the very few in our peer group showing consistent positive operating income we can confidently say that we fully expect to show continued profits, gain market share while building on our momentum.”

Mr. Sudman further commented on operational growth and entry into new markets; “we have increased bulk production up to 300,000 kilograms per year and have the ability to co-pack up to 3 million production products for the medicinal and recreational markets. We are confident in extracting value for our shareholders and gathering market share in the industry. We are confident that we will continue securing additional supply and manufacturing agreements with top-tier customers across the country, helping grow our top line revenues.”

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 striving to become a partner of choice for leading Canadian and international cannabis brands by providing best-in-class, proprietary services including extraction, formulation, product development and custom manufacturing.

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

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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.

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