



AYURCANN HOLDINGS CORP. ROLLES INTO 5th PROVINCE WITH BESTSELLING "FUEGO" VAPES IN ALBERTA AND ANNOUNCES SYMBOL CHANGE ON THE OTCQB MARKET

TORONTO, Jan. 31, 2022 /CNW/ - **Ayurcann Holdings Corp.** (CSE: AYUR) (OTCQB: AYURF) (FSE: 3ZQ0) ("**Ayurcann**" or the "**Corporation**"), 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 announce the launch of their high potency THC branded "Fuego" vapes into Alberta. This is the 5th province over the last 4 months that Ayurcann has entered in Canada. Ayurcann will launch their line of Fuego products through the Alberta Gaming, Liquor & Cannabis Commission (the "**AGLC**"). Products will be made available through authorized retailers across Alberta.

"Fuego" branded vapes has been a best seller across various Canadian markets with repeat orders coming in on a monthly basis. With the introduction of one of the highest concentrations of active cannabinoids on the market in this format, Ayurcann's strategy is to expand market share in extract and extract derivatives while providing exceptional products to consumers.

"We are thrilled to announce Fuego's initial entrance into Alberta, where we are optimistic about its market potential as an industry leading value brand line. We have been successfully selling in NB, MB, SK and ON and believe that the interest from consumers and retailers will help set the standard for vape products in Alberta," states Igal Sudman, Chief Executive Officer of Ayurcann.

OTCQB Symbol Change

Ayurcann is also pleased to announce that it has received approval from OTC Markets Group Inc. (the "**OTCQB**") to change its symbol to "AYURF" effective as of market open, January 27, 2022.

About OTCQB

The OTCQB operates the OTCQB[®] Best Market, OTCQB[®] Venture Market and Pink[®] Open Market for 11,000 U.S. and global securities. To learn more about the OTCQB, please visit www.otcmarkets.com.

About Ayurcann

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.

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

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Corporation's commencement of sales of its high potency THC branded "Fuego" vapes in the Province of Alberta; the Corporation's strategy to expand market share in extract and extract derivatives while providing exceptional products to consumers; the Corporation's ability to meet the requirements necessary to remain listed on the OTCQB; and the ability of the Corporation to become the partner of choice for leading Canadian cannabis brands.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Corporation will expand and be able to maintain production capacity; the Corporation's ability to continue as a going concern; continued approval of the Corporation's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Corporation; the Corporation receiving continued approval from the AGLC and other necessary approvals required for the sales of its high potency THC branded "Fuego" vapes in the Province of Alberta; the Corporation's successful implementation of its strategy to expand market share in extract and extract derivatives while providing exceptional products to consumers; the Corporation's continuing ability to meet the requirements necessary to remain listed on the OTCQB; and the ability of the Corporation to become the partner of choice for leading Canadian cannabis brands.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the Corporation's inability to expand and/or maintain production capacity; the potential inability of the Corporation to continue as a going concern; the risks associated with the cannabis industry in general; increased competition in the cannabis extraction market; the potential future unviability of the cannabis market; risks associated with potential governmental and/or regulatory action with respect to the cannabis industry; the Corporation's inability to obtain continued approval from the AGLC and other necessary approvals required for the sales of its high potency THC branded "Fuego" vapes in the Province of Alberta; the Corporation's inability to successfully implement its strategy to expand market share in extract and extract derivatives while providing exceptional products to consumers; the Corporation's inability to meet the requirements necessary to remain listed on the OTCQB; and the inability of the Corporation to become the partner of choice for leading Canadian cannabis brands.


Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Corporation's expectations as of the date hereof and are subject to change thereafter. The Corporation undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual

events and such forward-looking information, except as required by applicable law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

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