



AYURCANN

AYURCANN RECEIVES FLOWER SALES LICENCE FROM HEALTH CANADA

TORONTO, April 20, 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 and 3.0 products in the medical and recreational market, is pleased to announce that it has received its flower sales license amendment from Health Canada effective April 19, 2022 (the "**Flower Sales License**"). The Flower Sales License will allow Ayurcann to sell dried cannabis flower products in Canada through authorized distributors and retailers.

"With our specialty in extraction and Cannabis 2.0 brands in Vapes and Oils available throughout Canada, receiving the Flower Sales License is another avenue for Ayurcann to gather market share and pursue higher-margin growth within the cannabis market. With our current suppliers and large volume purchasing power we can leverage our current relationships by offering an expanded portfolio of other products targeted at the value conscious consumer. Our offerings will include pre-rolls and dried flower," stated Igal Sudman, Chief Executive Officer of Ayurcann.

Cannabis flower is in high demand from provincial distributors and consumers. With national distribution and the ability to produce products on a large scale, the new flower stock keeping units ("**SKUs**") will help grow and increase sales for Ayurcann, while continuing to be profitable and gaining market share.

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.

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 selling dried cannabis flower products pursuant to the Flower Sales License; Ayurcann utilizing the Flower Sale License as another avenue to gather

market share and pursue higher-margin growth within the cannabis market; the Corporation leveraging its current relationships by offering an expanded portfolio of products, including pre-rolls and dried flower; the new flower SKUs helping to grow and increase sales for Ayurcann; Ayurcann growing its exposure and market share throughout the country; Ayurcann maintaining a continuous path of profitability and growth; 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'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 Canadian Securities Exchange and alternative exchanges; the Corporation selling dried cannabis flower products pursuant to the Flower Sales License; Ayurcann utilizing the Flower Sale License as another avenue to gather market share and pursue higher-margin growth within the cannabis market; the Corporation leveraging its current relationships by offering an expanded portfolio of products, including pre-rolls and dried flower; the new flower SKUs helping to grow and increase sales for Ayurcann; Ayurcann growing its exposure and market share throughout the country; Ayurcann maintaining a continuous path of profitability and growth; and the Corporation becoming 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 regulatory approvals; 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 Canadian Securities Exchange and alternative exchange; the Corporation's inability to sell dried cannabis flower products pursuant to the Flower Sales License and/or the Flower Sales License being revoked; Ayurcann being unable to utilize the Flower Sale License as another avenue to gather market share and pursue higher-margin growth within the cannabis market; the Corporation's inability to leverage its current relationships by offering an expanded portfolio of products, including pre-rolls and dried flower; the new flower SKUs being unable to help to grow and increase sales for Ayurcann; the Corporation's inability to grow its exposure and market share; the Corporation being unable to maintain a continuous path of profitability and growth; 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.

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