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CANNTAB THERAPEUTICS LIMITED OBTAINS PARTIAL REVOCATION ORDER

Toronto, ON – April 15, 2024 – Canntab Therapeutics Limited (the "**Corporation**") is pleased to announce that it intends to complete a private placement to raise up to \$100,000 by way of an offering of up to 16,666,666 Common Shares at a price of \$0.006 per Common Share (the "**Private Placement**"). The Corporation intends to use the net proceeds of the Private Placement to pay outstanding regulatory fees, prepare audited financial statements and pay other costs associated with the Corporation's proposed application in seeking a full revocation of the cease trade order issued by the Ontario Securities Commission on October 4, 2023 ("**Cease Trade Order**"), with the remainder, if any, for general working capital purposes.

The Private Placement is proposed to be completed pursuant to the partial revocation order (the "**Partial Revocation Order**") by the Ontario Securities Commission ("**OSC**") on April 3, 2024 and will be conducted on a prospectus exempt basis with subscribers in Ontario who satisfy the requirements of section 2.3 of National Instrument 45-106 *Prospectus Exemptions* and section 73.3 of the *Securities Act* (Ontario). The Partial Revocation Order partially revoked a Cease Trade Order that was issued against the Corporation by the OSC as a result of the Corporation's failure to file certain financial disclosure documents in compliance with National Instrument 51-102 *Continuous Disclosure Obligations*.

Each potential investor in the Private Placement will receive a copy of the Cease Trade Order and the Partial Revocation Order and will be required to provide an acknowledgement to the Corporation that all of the Corporation's securities, including the Common Shares issued in connection with the Private Placement, will remain subject to the Cease Trade Order until it is fully revoked, and that the granting of the Partial Revocation Order does not guarantee the issuance of a full revocation order of the Cease Trade Order in the future. In accordance with applicable securities legislation, all Common Shares issued pursuant to the Private Placement will be subject to a hold period of four months and one day from the closing date of the Private Placement. Further, Common Shares issued pursuant to the Private Placement may not be transferred until full revocation of the Cease Trade Order, of which there is no guarantee.

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Forward Looking Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and terms of the Private Placement and statements regarding the OSC granting a full revocation of the Cease Trade Order to the Corporation. Generally, forward-looking statements and information can be identified by the use of

forward-looking terminology such as “intends”, “expects” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or will “potentially” or “likely” occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions.

In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including without limitation, assumptions regarding the Corporation receiving the required corporate and regulatory approvals, including CSE approval.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks related to the failure of the Corporation to receive the required corporate and regulatory approvals, including CSE approval, as well as those risk factors discussed or referred to in the Corporation’s disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedarplus.ca.

Although management of the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date of this news release. The Corporation does not undertake to update any forward-looking statement referred to herein, except in accordance with applicable securities laws.