

ENDOCAN SOLUTIONS INC.

Endocan Announces Amendment to Agreement to Acquire Nirvana Life Sciences Inc.

Vancouver, August 16, 2021 – Endocan Solutions Inc. (“Endocan” or the “Company”) is pleased to announce that it has executed an amendment (the “Amendment”) to the share exchange agreement dated June 4, 2021 among Endocan, Nirvana Life Sciences Inc. (“Nirvana”) and the shareholders of Nirvana.

The Amendment reflects the fact that Endocan will be acquiring 39,455,095 Nirvana shares (which constitutes 99.06% of the issued and outstanding shares of Nirvana) instead of 39,827,095 shares. All other terms of the share exchange agreement remain the same.

The Transaction is subject to several conditions precedent, including completion of confirmatory due diligence by the Company and receipt of all applicable regulatory, shareholder, CSE (the “Exchange”) and third-party approvals.

About Nirvana Life Sciences Inc.

Nirvana is a development company focused on developing novel therapeutic products derived from psychedelics. Nirvana was founded by researchers who believe that psychedelics-based medicines can offer new approaches to pain management as well as treatment for ailments such as addiction, anxiety and depression.

Nirvana’s early focus is twofold; to develop psilocybin derived medicines that can break human addiction to opioids and to develop non-abusive delivery systems. Nirvana believes that medicines based on psychedelics can be used to break human addiction to opioid medications.

Nirvana has purchased a portfolio of Intellectual Property from researchers with considerable experience in the psychedelics space. Pre-clinical trials of these formulations are currently under way.

Nirvana has received a section 56 exemption from Health Canada and is currently awaiting decision on its application for a dealer’s license. Nirvana is finalizing plans to build out its Vancouver laboratory facility to a GMP standard.

About Endocan Solutions Inc.

Endocan Solutions Inc. is a Reporting Issuer that has recently undergone recapitalization and reorganization. It was delisted from the Canadian Securities Exchange (the “CSE”) on December 6, 2016, was subsequently put under new management, and has since undergone a name change and share consolidation. The cease trade orders imposed by the BCSC and OSC were lifted on October 19, 2019. The Company is preparing a listing statement to be filed with the CSE.

About the Combined Company

Upon completion of the Transaction, the resulting Company (the “Combined Company”) will continue to carry on the business of Nirvana.

Listing Statement and Caution

Further details about the Transaction and the Combined Company will be provided in a filing statement of the Company to be prepared and filed in respect of the Transaction. Investors are cautioned that, except as disclosed in the filing statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

**On behalf of the Board of Directors,
Endocan Solutions Inc.**

Mr Bruce Clark
Chief Executive Officer

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Reader Advisory

This news release may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.