

IN THE NEWS / PRESS RELEASE**BZAM Ltd. & 4C LABS conclude strategic distribution agreement for the UK market****23 MAY, 2023**

Vancouver, Toronto, Canada & London, UK, May 23, 2023 — BZAM Ltd. (the “Company” or “BZAM”) (CSE: BZAM) (US-OTC: BZAMF), is pleased to announce that its subsidiary, The Green Organic Dutchman Ltd. (collectively the “Company”) has entered into a strategic distribution agreement with 4C LABS Ltd. (“4C LABS”), a London, UK based import & distribution company focused on the medical cannabis space. The Company and 4C LABS expect to commercialize medical cannabis products under The Green Organic Dutchman brand in the UK beginning in Q4 2023.

Pursuant to the agreement, signed on April 29, 2023, the Company will supply 4C LABS with approximately 600KG of flower annually for the next two years.

The Company is a premier, certified organic grower of medical cannabis in living soil. The Company recently received EU GMP certification for its greenhouse facility located in Ancaster, Ontario, Canada. This certification permits the Company to export certain medical cannabis products to numerous global markets, including the UK.

4C LABS believes that there is strong demand for quality, organic Canadian cannabis products in the UK’s burgeoning medical cannabis market. The team at 4C LABS expects the market to expand over the next five years, mirroring previously legalized medical markets elsewhere, and expects this new agreement will enable them to establish a dominant position in the UK medical cannabis market.

Matt Milich, BZAM’s CEO, stated: “We are proud to announce this agreement with 4C LABS to bring our exceptional product to the UK market. Executing on our recent EU GMP Certification is a key priority and we are excited to be able to partner with local experts like 4C LABS.”

Greg Dobbin, 4C LABS CEO, stated: “We are extremely pleased to be able to offer The Green Organic Dutchman products to our UK patients. BZAM is a world class company which operates a truly innovative facility where Canada’s best growers and unique genetics come together. From feeding certain plants maple syrup to creating community gardens at their grow facility, the BZAM team takes medical cannabis to the next level.”

About BZAM Ltd.

BZAM Ltd. (CSE: BZAM) (OTC: BZAMF) is a leading Canadian cannabis producer with a focus on branded consumer goods, innovation, quality, consistency, integrity, sustainability and transparency. The BZAM family includes core brands BZAM™, TGOD™, ness™, Highly Dutch Organic™, TABLE TOP™, and partner brands Dunn

Cannabis, FRESH and Wyld. BZAM operates facilities in BC, Alberta, Ontario and Quebec, as well as retail stores in Winnipeg, Manitoba and Regina, Saskatchewan.

BZAM's Common Shares and certain warrants issued under the indentures dated June 12, 2020, October 23, 2020, and December 10, 2020, currently trade on the Canadian Securities Exchange (the "CSE") under the symbol "BZAM". BZAM's Common Shares trade in the U.S. on the OTCQX under the symbol "BZAMF". For more information, please visit www.bzam.com

About 4C LABS Ltd.

4C LABS Ltd. is a privately held UK medical cannabis company focusing on providing patients with world class medical cannabis products at an affordable price. 4C LABS has import and distribution licenses in the UK and a wide network of pharmacies in the UK & Channel Islands. 4C LABS carries a full product line of medical cannabis from a selected network of trusted international cultivation partners. For more information, please visit www.4clabs.co

Cautionary Statements

This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). Forward looking statements in this release include, but are not limited to, statements about future production quantity and timing, statements about the offering of any particular products by the Company and statements regarding the future performance of the Company, statements about funding availability, statements about growth and delivery of products, and statements about the level of demand for BZAM's products, statements relating to the creation and timing of any revenue in the UK, and statements about the future size of any international markets. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "should", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release, such as assumptions that the Company's financial trajectory will continue, the Company not having any issues with regulators, cultivation patterns at the Company's facilities continuing and there not being significant disruptions in cultivation such as disease or shortages in resources, the Company being insulated from supply chain issues and inflation affecting the global economy, the Company being able to access the capital markets and existing lenders for necessary funding, when necessary, demand for the Company's products continuing as expected and based on past trends. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties (including market conditions) and other factors that could cause actual events or results to differ

materially from those projected in the forward-looking statements, including those risk factors described in Management's Discussion and Analysis and the Company's most recent Annual Information Form filed with Canadian securities regulators and available on the Company's issuer profile on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information or forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither the CSE nor the CSE's Regulation Services Provider (as that term is defined in the policies of CSE) accept responsibility for the adequacy or accuracy of this release.

SOURCE BZAM LTD. & 4C LABS Ltd.

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