

## **BZAM Completes Sale of its Midway, British Columbia, Facility**

**Vancouver, August 9, 2023** - BZAM Ltd. (the "**Company**" or "**BZAM**") (CSE: BZAM) (US-OTC: BZAMF), a leading Canadian producer of premium cannabis, is pleased to announce that it has completed the sale (the "**Transaction**") of the majority of its assets in both its Midway properties in B.C, including all associated lands, support buildings, related equipment and on-site biomass, as applicable. In accordance with two purchase and sale agreements between the Company and arms-length parties dated August 1 and 4, 2023, total gross proceeds received from the Transaction were \$3,228,000 with 50% of the total net proceeds from the Transaction, after commission and costs, being applied against the Company's term portion of its credit facility.

### **About BZAM Ltd.**

BZAM Ltd. (CSE: BZAM) (US-OTC: BZAMF) is a leading Canadian cannabis producer with a focus on branded consumer goods, innovation, quality, consistency, integrity 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.WR", "BZAM.WA", and "BZAM.WB" respectively. BZAM's Shares trade in the U.S. on the OTCQX under the symbol "BZAMF". For more information on BZAM Ltd., please visit [www.bzam.com](http://www.bzam.com).

### **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 the level and availability of working capital, the financial health of the Company, the execution of operating plans, and the existence of potential growth opportunities. 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](http://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.*

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