

BZAM LTD. Announces Closing of Previously Announced Purchase of Shares of BZAM Cannabis Corp.

Vancouver, BC, and Toronto, ON, August 10, 2023 – BZAM Ltd. (the “**Company**” or “**BZAM**”) (CSE: **BZAM**) (US-OTC:**BZAMF**), a leading Canadian cannabis producer, announced today that further to its press releases dated July 13, 2023, and July 25, 2023, the Company has closed its previously announced purchase of an aggregate of 270,000 class A shares in the capital of BZAM Cannabis Corp. (“**BCC**”) from certain minority shareholders of BCC (the “**BCC Shareholders**”) pursuant to share purchase agreements entered into with each of the BCC Shareholders (the “**Share Purchase**”).

As consideration for the Share Purchase, the Company: (i) issued an aggregate of 475,000 common shares of the Company (the “**Common Shares**”) to certain BCC shareholders at a price of between \$0.18 and \$0.23 per Common Share; and (ii) paid an aggregate of \$14,700 to other BCC shareholders who did not receive Common Shares.

The Common Shares were issued in reliance on certain prospectus exemptions available under securities legislation and are subject to a four-month plus one day statutory hold period. The closing of the Share Purchase has resulted in the Company owning 88.2% of BCC, which is a 30.5% increase of the Company’s existing ownership stake of BCC.

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 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.

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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