

# Topical Cannabis Products from Ovation Science Lead Nevada Market

*Third Quarter Results Driven by 15% Increase in Royalty Revenue and Strong Fourth Quarter*

VANCOUVER, BC and LAS VEGAS, Dec. 2, 2021 /CNW/ - December 1st, 2021 (CSE: OVAT) (OTCQB: OVATF) – Ovation Science Inc. ("Ovation" or the "Company"), a topical and transdermal cannabis product development company with a patented skin delivery technology and backed by over twenty years of research and development, reports that its topical cannabis products continue to hold five of the top sales positions in the Nevada topical dispensary market according to Headset.io, an analytics service provider for the cannabis industry. In conjunction, sales in the first three quarters of 2021 from its licensee in Nevada dispensaries outperformed the previous year's first three quarters by over 15% and continues with an even stronger performance to date in the fourth quarter as sales in Nevada dispensaries increase.

Topical product formulations developed by Ovation which are sold and marketed by its US licensee, achieved the distinction of five of the top ten topical products sold in Nevada as of November 30th (by number of units sold). Notably, Ovation's combination transdermal wellness products with 1:10 CBD:THC and its 1:1 CBD:THC are in the top five topical products sold in Nevada. (Source: Headset.io, November 30, 2021 "Top Selling Topicals in Nevada").

"We are very pleased to continually see our topical products ranked in the top ten topical cannabis products sold in Nevada dispensaries. Ovation has shown growth over this past year, driven by increased consumer demand and acceptance of cannabis across the country," said Terry Howlett, CEO of Ovation Science. "The strong sales increase in Nevada dispensaries, especially in this fourth quarter, is also a testament to how effective our products are and how innovative our technology is in delivering cannabis to and through the skin." He added, "We have stayed focused on our strategic priorities to deliver and grow our revenue and to enhance shareholder value. We remain encouraged by the level of dispensary engagement in selling our products. As we look to the balance of the year, we remain confident in our strategic plan to expand our licensing model to other states and to eagerly engage in CPG opportunities in the new year."

Ovation is continuing on its growth path as demand for cannabis products has record increases. According to a recent report from BDSA, cannabis sales in the USA in 2021 are estimated to reach almost \$31 billion, an increase of 41% over 2020 sales. This demand is primarily driven as a result of cannabis in some form being legal in most states. Over two-thirds of states have legalized medical cannabis, in addition eighteen states, two territories and the District of Columbia have legalized cannabis for recreational use, according to the [National Conference of State Legislatures](#). According to BDSA, Cannabis sales in Canada are expected to reach \$4 billion in 2021 and forecasted to reach \$6.7 billion in 2026, a CAGR of 11%. It further reports that globally cannabis is forecasted to reach \$30.6 billion in 2021 to \$62.1 billion in 2026, which is a CAGR of 15%.

Ovation leverages its expertise in the pharmaceutical industry to develop highly effective, proprietary products. What makes Ovation's products different from any other topical cannabis products on the market is its superior delivery of CBD / THC using its skin delivery technology Invisicare®. Invisicare is a proprietary drug delivery technology with over twenty years of research and development in the pharmaceutical industry; specifically dermatology. Ovation formulates two types of topicals; ones that remain on the skin to deal with "skin issues" and transdermal creams that allows the CBD (cannabidiol), and/or the THC (tetrahydrocannabinol) to be absorbed through the skin into the bloodstream. Studies show Ovation's products have a 10 times greater release of CBD to the skin and over 5 times greater penetration compared to other products tested.

**For information about Ovation Science Inc. visit [www.ovationscience.com](http://www.ovationscience.com)**

Ovation's stock trades on the CSE under the symbol **OVAT** at [www.theCSE.com](http://www.theCSE.com) and on the OTCQB under **OVATF** and can be accessed on [www.otcmarkets.com/stock/OVATF](http://www.otcmarkets.com/stock/OVATF).

## **CBD Product Lines:**

**HEALTH & WELLNESS:** [www.invibemd.com](http://www.invibemd.com)

**BEAUTY:** [www.arlocbdbeauty.com](http://www.arlocbdbeauty.com)

*Statements have not been evaluated by the Food and Drug Administration. These products are not intended to diagnose, treat, cure, or prevent any disease.*

## **About Ovation Science Inc.**

Ovation Science Inc. is a research and development company that develops topical and transdermal consumer products including its CBD/THC cannabis formulations which are licensed out and also distributed under Ovation's own brands; ARLO CBD Beauty and InVibe® MD ("health & wellness" line), and secondly, its unique DermSafe® hand sanitizer; all made with its patented Invisicare® skin delivery technology. The technology enhances the delivery of ingredients to and through the skin and is protected by patents, and proprietary formulations which cannot be duplicated. With over twenty years of topical and transdermal drug delivery experience in the pharmaceutical market, Ovation's management and science team have created a unique pipeline of over twenty-five proprietary medical / wellness topical and transdermal products along with a line of anti-aging / beauty formulas. Ovation earns revenues from licensing and development fees, royalties, the sale of Invisicare to its licensees along with revenue from its own product sales. Ovation has offices in Vancouver, BC Canada and Las Vegas, Nevada, USA. Ovation trades on the

CSE under the symbol **OVAT** and in the USA on OTC Markets under the symbol **OVATF**. Visit our website [www.ovationscience.com](http://www.ovationscience.com) for more information.

### **Forward-Looking Statements**

*Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. In particular there is no assurance of continued sales in Nevada or expansion of distribution to other states or continued sales in dispensaries or in retail markets. There are no guarantees of future performance or changes to regulations. Ovation Science Inc. cautions that all forward looking statements are inherently uncertain and that actual results may be affected by a number of material factors, many of which are beyond Ovation Science Inc.'s control. Accordingly, readers should not place undue reliance on the forward-looking information. Ovation disclaims any obligation to revise or update any such forward-looking information to reflect future results, events or circumstances, except as required by law.*

**Neither the Canadian Securities Exchange, OTC Markets nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.**

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/topical-cannabis-products-from-ovation-science-lead-nevada-market-301436035.html>

SOURCE Ovation Science Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/December2021/02/c9399.html>

%SEDAR: 00045501E

**For further information:** INVESTOR RELATIONS: Kin Communications: [ovat@kincommunications.com](mailto:ovat@kincommunications.com) Phone: 604-684-6730 or Toll Free at 866-684-6730; FOR BUSINESS DEVELOPMENT & CORPORATE INQUIRIES: Doreen McMorran: [doreen@ovationscience.com](mailto:doreen@ovationscience.com) Phone: 604-283-0903 ext. 4

CO: Ovation Science Inc.

CNW 08:00e 02-DEC-21