

## Press Release

# BevCanna Announces Extension to Filing of Annual Financial Statements and MD&A

VANCOUVER, BC, April 29, 2020. Emerging leader in infused cannabis beverages, [BevCanna Enterprises Inc.](#) (CSE:BEV, Q:BVNNF, FSE:7BC) ("BevCanna" or the "Company") announces that it is relying upon the exemption published by the British Columbia Securities Commission on March 23, 2020 to the requirement to file audited annual financial statements and MD&A on or before the 120th day after the end of its most recently completed financial year. The Company anticipates it will file on or before May 29, 2020.

The Company confirms that management and other insiders are subject to a trading black-out that reflects the principles in section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. The Company further confirms there have been no undisclosed material business developments since November 27, 2019, the date of filing the Company's third quarter interim financial statements.

The Company also announces it has settled debt in the amount of \$20,000 owed by the Company to a creditor of the Company in exchange for 50,000 common shares in the capital of the Company (each, a "Share") at a deemed price of \$0.40 per Share.

The securities acquired by the creditor in the debt settlement are subject to resale restrictions imposed by applicable law or regulation, including a statutory hold period expiring four months and one day from the date of closing of the transaction.

None of the securities acquired by the creditor in the debt settlement will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

### **About BevCanna Enterprises Inc.**

[BevCanna Enterprises Inc.](#) (CSE:BEV, Q:BVNNF, FSE:7BC) develops and manufactures cannabinoid-infused beverages and consumer products for in-house brands and white label clients. With decades of experience creating, branding and distributing iconic brands that have resonated with consumers on a global scale, the team demonstrates an expertise unmatched in the emerging cannabis beverage category. Based in British Columbia, Canada, BevCanna has a 292-acre outdoor cultivation site in the fertile Okanagan Valley and the exclusive rights to a pristine spring water aquifer, as well as a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a current bottling capacity of up to 210M bottles per annum.

**On behalf of the Board of Directors:**

John Campbell, Chief Financial Officer and Chief Strategy Officer  
Director, BevCanna Enterprises Inc.

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**Disclaimer for Forward-Looking Information**

*This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Forward-looking statements made in this news release relate to the anticipated timing of the filing of the Company's audited annual financial statements and MD&A for its most recently completed financial year and other matters relating to the Company's business plans. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including adverse market conditions. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.*