

BevCanna Successfully Completes Trial Production Runs of Keef and State B Beverage Lines

Inaugural runs of the award-winning and new white-label brands will allow the infused beverage expert to move ahead quickly with commercialization plans

VANCOUVER, BC, Oct. 27, 2020 /CNW/ - Emerging leader in infused cannabis beverages, **BevCanna Enterprises Inc.** (CSE:BEV) (OTCQB:BVNMF) (FSE:7BC) ("BevCanna" or the "Company") is pleased to announce that it has successfully completed the R&D and trial production runs of its exclusively licenced award winning line of Keef Beverages and the white-label beverages the Company is producing for State B Beverages.



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BevCanna produced and evaluated multiple formulations of the Keef and State B products, including sparkling water, tea-based and soda formats, and multiple bottling formats, including PET and aluminum. Tests were conducted for research and development, shelf stability testing and equipment commissioning purposes, in preparation for the receipt of their Standard Processing License and subsequent product commercialization by Q1 2021.

BevCanna is currently in late-stage discussions to partner with a leading Canadian Licensed Producer ("LP") to distribute its products to provincial cannabis distribution boards through the LP's Health Canada issued Sales License. This will allow BevCanna to begin distribution of its white-label client products, Keef & Cali-Bloom branded products and its own branded products across Canada in Q1 2021, bridging the gap until the Company receives its own Sales License, expected in 2021.

"The inaugural production runs of Keef and State B were extremely successful and we're now moving full steam ahead with our product testing and quality assurance programs," said John Campbell. "We're particularly excited to take the next step with our own branded and exclusively licensed product commercialization efforts, in tandem with our white label partners. We'll be fully prepared to move ahead with production once we receive our Standard Processing License."

BevCanna owns and operates one of the highest-capacity cannabis beverage processing and packaging facilities in Canada and holds the exclusive rights to a pristine spring water aquifer,

achieving a bottling capacity of up to 210 million bottles per year. The specialized facility was purpose-built to manufacture BevCanna's infused house brands and those of BevCanna white-label clients launching cannabis 2.0 products. BevCanna's service model allows both cannabis-license holders and non-licensed CPG groups seeking to enter the Canadian cannabis market.

BevCanna's state of the art facility currently is capable of formulating, processing and packaging a range of beverage product formats, including carbonated and non-carbonated aluminum canned and PET beverages. The new beverages will be offered in a variety of sizes, ranging from 60ml-1L, in both standard form and custom vessels.

About BevCanna Enterprises Inc.

BevCanna Enterprises Inc. (CSE: BEV, OTCQB: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 owns the exclusive rights to a pristine spring water aquifer, access to a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a current bottling capacity of up to 210M bottles per annum. BevCanna also recently acquired U.S. natural health and wellness e-commerce platform Pure Therapy. BevCanna's vision is to be a global leader in infused innovations.

On behalf of the Board of Directors:

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


Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including the statements regarding: that the inaugural runs of the award-winning and new white-label brands will allow the infused beverage expert to move ahead quickly with commercialization plans; preparation for the receipt of the Company's Standard Processing License and subsequent product commercialization by Q1 2021; BevCanna is currently in late-stage discussions to partner with a leading LP to distribute its products to provincial cannabis distribution boards through the LP's Health Canada issued Sales License, which will allow BevCanna to begin distribution of its white-label client products, Keef & Cali-Bloom branded products and its own branded products across Canada in Q1 2021, bridging the gap until the Company receives its own Sales License, expected in 2021; taking the next step with its own branded and exclusively licensed product commercialization efforts, in tandem with its white label partners; that the Company will be fully prepared to move ahead with production once its receives its Standard Processing License; and other statements regarding the business plans of the Company.

Forward-looking statements are based on certain assumptions regarding the issuances of licences by Health Canada to the Company under the Cannabis Act; future positive legislative, tax and regulatory developments in the United States with respect to cannabis; a continued high regulatory barrier entry for cannabis-infused beverages; successful and timely commercialization of the company's products; successful and timely negotiation of various agreements; and expectations with respect to the future growth of recreational cannabis products. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. The assumptions of the Company, although considered reasonable by it at the time of preparation, may prove to be incorrect. In addition, forward-looking statements necessarily involve known and unknown risks, including, without limitation, the Company not being issued licenses by Health

Canada; risks associated with general economic conditions; risks associated with climate and agriculture; changes in consumer preferences; adverse industry events; future legislative, tax and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the inability to implement business strategies; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. For more information on the risk, uncertainties and assumptions that could cause anticipated opportunities and actual results to differ materially, please refer to the public filings of the Company which are available on SEDAR at www.sedar.com. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. The Company 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 required by law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

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