

## **Health Canada Confirms that BevCanna’s Canadian Standard Processing Licence is in Final Review Stage**

*Receipt of licence will be a major milestone in the Company’s commercialization and white-label plans*

VANCOUVER, British Columbia--(BUSINESS WIRE)--October 30, 2020--Emerging leader in infused cannabis beverages, BevCanna Enterprises Inc. (CSE:BEV, OTCQB:BVNNF, FSE:7BC) (“**BevCanna**” or the “**Company**”) is pleased to announce that it has moved to the Final Review Stage for a Standard Processing Licence from Health Canada.

BevCanna submitted its Site Evidence Package to Health Canada on June 22, 2020 and has received confirmation from Health Canada that the Site Evidence Package has been assigned for final active review. Once the Company receives the licence, it will be fully authorized to begin production at its industry leading high-capacity beverage manufacturing facility and expects to begin servicing its white label clients and commercializing its in-house brands through licensed Canadian retailers this winter.

“The receipt of our processing licence will be a major milestone in BevCanna’s commercial strategy and regulatory process,” said John Campbell, Chief Strategic Officer at BevCanna. “We’re pleased to have moved to this final stage of review and anticipate receipt of the licence shortly.”

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, delivering a bottling capacity of up to 210 million bottles per year. The facility was purpose-built to manufacture both BevCanna’s house brands and those of BevCanna white-label clients launching cannabis 2.0 products. BevCanna has developed a service model that allows both cannabis-licence holders and non-licensed CPG groups seeking to enter the Canadian cannabis market.

“We’ll be particularly happy to be able to support our white-label partners in launching their innovative brands into the Canadian market in the coming months,” continued Mr. Campbell. “The regulatory framework in Canada can be extremely challenging to navigate and we have both the industry knowledge to guide our partners and the world-class facilities to manufacture the high-quality beverages that they envision. Our expertise gives our partners peace of mind, allowing them to focus on designing and selling market-disrupting products while our team manages the associated regulatory compliance.”

BevCanna’s state of the art facility currently has capabilities to formulate, process and package a range of beverage product formats, including carbonated and non-carbonated canned and PET beverages. The new beverages will be offered in a variety of sizes, ranging from 2oz-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 receipt of a Canadian Standard Processing Licence will be a major milestone in the Company's commercialization and white-label plans; that once the Company receives the licence, it will be fully authorized to begin production at its industry leading high-capacity beverage manufacturing facility and expects to begin servicing its white label clients and commercializing its in-house brands through licensed Canadian retailers this winter; the receipt of the licence will be a major milestone in BevCanna's commercial strategy and regulatory process; the anticipated receipt of the licence shortly; the Company's ability to support its white-label partners in launching their innovative brands into the Canadian market in the coming months; 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 licences 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](http://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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