

## **BevCanna Announces the Submission of Keef and Cali-Bloom NNCP Forms to Health Canada**

*Infused beverage experts expects to launch the award-winning products across Canada in the first quarter of 2021*

VANCOUVER, British Columbia--(BUSINESS WIRE)--November 18, 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 submitted Notice of New Cannabis Product (“NNCP”) forms to Health Canada for its award-winning line-up of Keef Beverages and Cali-Bloom products.

The Company is focused on commercializing the Keef and Cali-Boom products in Q1 2021, and to that end is forging new distribution partnerships. BevCanna has completed its first round discussions with select Canadian provincial buyers and is now progressing with its commercial rollout strategy and timelines. Negotiations are moving forward with one of Canada’s leading Licensed Producers (the “LP”) to distribute BevCanna’s products to provincial cannabis distribution boards through the LP’s Health Canada issued Sales Licence.

“We’re extremely pleased with the progress that we’ve made in our commercialization plans for Keef and Cali-Bloom in Canada,” commented John Campbell, Chief Strategic Officer for BevCanna. “Our negotiations with our partner LP are progressing very well and with our NNCP forms now in Health Canada’s hands, we’re confident that we’ll have these products on shelves across Canada in the first quarter.”

The LP submitted the Keef and Cali-Bloom NNCPs to Health Canada on behalf of BevCanna. The NNCP forms include product details such as formulations details, nutritional facts and raw and active ingredients ratios, and are required to be submitted to Health Canada at least 60 days prior to sale of the products. BevCanna commercialization timeline for Keef and Cali-Bloom branded products into the Canadian market remains to be Q1 2021.

This selection of the initial product lineup was chosen to reflect Keef and Cali-Bloom’s most popular U.S. products. Both lines are consistent top-sellers in their respective territories. Keef offers six of the top ten cannabis beverages in Colorado and three of the top ten in California<sup>1</sup>, ranking second in the U.S. in terms of units of cannabis beverages sold,<sup>2</sup>. Cali-Bloom is consistently one of the top 10 brands in California by dollars sold,<sup>2</sup> and has been one of the only brands in the state to increase their market share in 2020.

<sup>1</sup>2020 Headset Insights report

<sup>2</sup>BDSA

## **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 LP is has submitted the NNCPs to Health Canada on behalf of BevCanna, BevCanna commercialization timeline for Keef and Cali-Bloom branded products into the Canadian market remains to be Q1 2021; negotiations with the LP to distribute BevCanna's products to provincial cannabis distribution boards through the LP's Health Canada issued Sales Licence; 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; the inability to enter into various agreements with other parties; 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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