

BevCanna Announces Receipt of Health Canada Standard Processing License

Receipt of license is a major milestone in the infused beverage expert's evolution into a diversified health and wellness company.

VANCOUVER, British Columbia--(BUSINESS WIRE)--February 16, 2021--Emerging leader in innovative health and wellness beverages and products, BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) ("**BevCanna**" or the "**Company**") is pleased to announce that it has received a Standard Processing License from Health Canada. The Company is now fully authorized to begin production at its full service, high-capacity beverage manufacturing facility. BevCanna will begin production of its white-label products, #1 U.S. cannabis beverage brand Keef and its in-house beverages, through licensed Canadian retailers, positioning the Company to fully capitalize on the burgeoning Canadian cannabis-infused beverage sector.

The receipt of the Company's Standard Processing Licence, and the forthcoming close of BevCanna's landmark acquisition of Naturo Group Investments Inc., constitute two fundamental pillars in BevCanna's growth strategy. Along with the recently acquired Pure Therapy e-commerce platform, and BevCanna's partnership with Keef Brands in both the U.S. and Canada, the company is well positioned with multiple revenue streams. BevCanna will now assume the unique position of being the only fully licensed, in-house and white-label, beverage and supplement manufacturing company which has the ability to manufacture and distribute both conventional and cannabinoid-based products through global, multi-channel distribution networks of traditional and cannabinoid adult-use sales channels, accelerating BevCanna's evolution into a diversified health and wellness company.

"The receipt of our Standard Processing License is a major milestone in BevCanna's commercial strategy and regulatory process," said John Campbell, Chief Strategic Officer at BevCanna. "The Company's ability to produce and distribute high-quality, cannabinoid-infused beverages, for both in-house brands and white-label clients is paramount to our evolution into a diversified health and wellness products company."

BevCanna operates one of the highest-capacity cannabinoid beverage processing and packaging facilities in Canada as well as an on-site, pristine, alkaline spring water aquifer, delivering a bottling capacity of up to 210 million bottles annually, which the Company will take ownership of upon completion of the Naturo Group acquisition. The facility is capable of formulating, processing and packaging a variety of beverage product formats including PET, aluminum, and glass form factors, available in multiple sizes and custom shapes. The facility was custom-built to manufacture both BevCanna's house brands and those of BevCanna's white-label clients launching cannabis 2.0 products. BevCanna has developed a service model that allows both cannabis-license holders and non-licensed CPG groups seeking to enter the Canadian cannabis market a pathway to do so.

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 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 US 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.

Disclaimer for Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: that BevCanna will begin production of its white-label products, #1 U.S. cannabis beverage brand Keef and its in-house beverages, through licensed Canadian retailers, positioning the Company to fully capitalize on the burgeoning Canadian cannabis-infused beverage sector; the acquisition of Naturo and the anticipated timing of the closing of thereof; the future business plans of Naturo and BevCanna; the perceived benefits of combining the businesses of Naturo and BevCanna; that the company is well positioned with multiple revenue streams; and BevCanna's evolution into a diversified health and wellness company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: that the CSE may not approve the acquisition of Naturo as proposed or at all; that the parties may not be able to satisfy the conditions to closing of the acquisition of Naturo, including approval by the shareholders of one or both parties, as applicable; general market conditions and volatility of commodity prices; and other factors beyond the control of the parties. The Company expressly 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 applicable law.

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