

BevCanna Solidifies Partnership with Nextleaf to Manufacture High-Quality THC and CBD Infused Beverages

The agreement will allow BevCanna to employ Nextleaf's THC and CBD concentrates to produce their in-house and white-label brands

VANCOUVER, British Columbia--(BUSINESS WIRE)--March 9, 2021--Diversified health and wellness; beverage and natural products company, BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) (“**BevCanna**” or the “**Company**”) announces today that it has signed a supply agreement with innovative cannabis processor Nextleaf Solutions Ltd. (CSE: OILS) (OTCQB: OILFF) (FSE: L0MA).

BevCanna will have the ability to utilize Nextleaf’s Rapid Emulsion Technology by OILS™ (“Rapid”) THC and CBD concentrate within select BevCanna in-house and white-label products.

Made with Nextleaf’s high purity cannabis distillate, Rapid’s unique structure and composition allows the final ingredient to be fundamentally tasteless, odorless, and achieve optical transparency through uniform and complete dispersion in water. Ten years of prior R&D has resulted in a patent pending emulsion technology adapted to cannabinoids, to deliver rapid onset of THC, CBD, and other cannabinoids.

“BevCanna and Nextleaf are working closely together to produce the highest-quality cannabinoid beverages on the market today,” said Melise Panetta, President of BevCanna. “We’re excited to now have the ability to utilize Nextleaf’s Rapid technology in both our in-house brands and our white-label client brands.”

The recent receipt of BevCanna’s Health Canada Standard Processing License has allowed the Company to move forward with commercial validation and go-to-market activities, and the Company is actively working with its partners, including Nextleaf, on these initiatives.

About BevCanna Enterprises Inc.

BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) is a diversified health & wellness beverage and natural products company. BevCanna develops and manufactures a range of plant-based and cannabinoid beverages and supplements for both in-house brands and white-label clients.

With decades of experience creating, manufacturing and distributing iconic brands that resonate with consumers on a global scale, the team demonstrates an expertise unmatched in the nutraceutical and cannabis-infused beverage categories. Based in British Columbia, Canada, BevCanna owns a pristine alkaline spring water aquifer and a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a bottling capacity of up to 210M bottles annually.

BevCanna’s extensive distribution network includes more than 3,000 points of retail distribution through its market-leading TRACE brand, its Pure Therapy natural health and wellness e-commerce platform, its fully licensed Canadian cannabis manufacturing and distribution network, and a partnership with #1 U.S. cannabis beverage company Keef Brands.

About Nextleaf®

Nextleaf Solutions Ltd. (CSE: OILS, OTCQB: OILFF, FSE: L0MA) is an innovative cannabis processor that owns one of the largest portfolios of U.S. patents for the extraction, distillation, and delivery of cannabinoids. Through its wholly-owned subsidiary Nextleaf Labs Ltd, a Health Canada licensed processor, the Company is a low-cost producer of cannabis distillate and private label THC & CBD oils. Nextleaf's proprietary closed-loop automated extraction plant in Metro Vancouver has a design capacity to process 600 kilos of dried cannabis into oil per day. The Company owns 12 U.S. patents and has been issued over 70 patents globally. Nextleaf is developing delivery technology through its Health Canada research licence, and sensory evaluation of cannabis via human testing. The Company's patent pending Rapid Emulsion Technology by OILS™ powers differentiated ingestible cannabis products. Nextleaf is commercializing its issued and pending patents through licensing of intellectual property, providing extraction services, and supplying cannabis oils to qualified Canadian and international business-to-business partners under their own brand.

Disclaimer for Forward-Looking Information

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: Nextleaf's Rapid technology and BevCanna's ability to utilize same under the agreement between the parties; and other statements regarding the business plans of the 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: general market conditions; changes to consumer preferences; 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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Contacts

On behalf of the Board of Directors:

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

For media enquiries or interviews, please contact:

Wynn Theriault, Thirty Dash Communications Inc.
416-710-3370
wynn@thirtydash.ca

For investor enquiries, please contact:

Luca Leone, BevCanna Enterprises Inc.
604-880-6618
luca@bevcanna.com