

BevCanna Signs White-Label Agreement to Manufacture and Distribute Cannabis-Infused Beverages for Enthusiasmus Inc.

Definitive agreement represents the second white-label deal to be completed, meeting rising demand from both domestic and international partners seeking to access the Canadian cannabis market through BevCanna's turn-key manufacturing capabilities

VANCOUVER, British Columbia--(BUSINESS WIRE)--March 31, 2021--Diversified health and wellness; beverage and natural products company, BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) ("**BevCanna**" or the "**Company**") announced today that it has completed a definitive agreement to co-manufacture THC/CBD infused beverages for Enthusiasmus, creator of beverage brand **Chapeau Noir**.

Under the agreement, BevCanna will manufacture Enthusiasmus's line of Chapeau Noir sparkling cannabis-infused beverages and distribute the products nationally. BevCanna's experience in formulating and producing a wide range of infused beverage formats makes the Company an ideal fit to manufacture these unique, high-quality beverages. Enthusiasmus will define the product strategy and manage all design, branding and marketing of the new products. The white-label agreement will be subject to minimum order quantities over the term and will drive Canadian cannabis revenue for the Company as it meets the rising demand from prospective brands and partners.

"BevCanna's core capabilities as a high-capacity beverage manufacturer are an ideal fit for Enthusiasmus's needs," said Melise Panetta, President of BevCanna. "By leveraging our unmatched beverage manufacturing capabilities, combined with our coast-to-coast distribution network accessed through our recently announced sales license partnership with Stigma Grow, we're able to provide a full service solution for our white-label partners and allow them to rapidly penetrate the market."

"This is the second agreement that we've completed in as many days," Ms. Panetta continued. "We're very focused on servicing our recently onboarded partners, while also vetting new partners to meet the demand we're seeing since receipt of our Standard Processing License, and announcing our Sales License partnership. We're one of the only turn-key beverage manufacturing partners in Canada with the ability to provide an end-to-end solution, and this is both a strong validation of our white-label business model, and a significant contributor to our revenue growth in the Canadian cannabis market."

"We were seeking a partner with seasoned expertise in producing high-quality beverages, and the capacity to manufacture those beverages at scale," said Nicholas McCarron CEO and Co-founder of Enthusiasmus Inc. "With the high barriers to entry inherent in the Canadian licensed cannabis industry, BevCanna is unparalleled in its ability to provide the full-service solution that we were looking for, so we're very pleased to get this deal signed."

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 Enthusiasmus Inc.

Enthusiasmus Inc. is a new marketing and innovations firm collaborating with niche industry leaders to elevate consumer packaged goods and experiences throughout Canada.

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: the agreement with Enthusiasmus and its terms and anticipated benefits and that the Company will derive revenues from the relationship; consumer preferences for cannabis products like beverages; statements regarding revenue growth; 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 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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