

BevCanna to Begin Production on White-Label Beverage Order Queue

Production of traditional and cannabis-infused beverages to start as early as June

VANCOUVER, British Columbia--(BUSINESS WIRE)--May 21, 2021--Emerging leader in innovative health and wellness beverages and products, BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) (“**BevCanna**” or the “**Company**”) announces today the Company’s forecasted wholesale white-label revenue, based on the annual minimum order quantities (MOQs) for both its Canadian cannabis beverages white-label operation and its Naturo Group traditional white-label beverage operation, for the rolling 12 months starting in July 2021. The list includes the Company’s committed queue of orders and does not include contracts that are yet to be finalized or under negotiation.

BevCanna forecasts wholesale revenue of approximately \$2.4M and gross profit of approximately \$0.63M. This forecast is based on BevCanna’s three previously announced cannabis beverage white-label manufacturing agreements, which are employing BevCanna’s unique model that gives non-licensed entities a compliant route to market, and two recently signed Naturo Group white-label manufacturing agreements, each of which are subject to annual minimum order quantities (MOQs).

Naturo Group will commence commercial production on the traditional beverage products in June 2021 and BevCanna plans to commence production of the cannabis-infused beverages in June 2021, with delivery to select provinces in July 2021.

“We’re thrilled with the progress that we’ve made in securing commitments for both our cannabis-infused and traditional beverage white-label operations,” said Melise Panetta, President of BevCanna. “There has been strong demand for both operations, and we’re ramping up commercial production for signed clients, with more active customer discussions underway. We’re ready and eager to start production within the month and expect to see products on shelves for the summer season.”

BevCanna is also actively engaged with a number of potential white-label clients in both the cannabis-infused and traditional beverage verticals, which are expected to lead to incremental white-label revenue.

BevCanna is in advanced discussions with provincial distributors to formalize purchase orders and product listings with select provinces. The actual wholesale revenue of BevCanna cannabis-infused products sold will be based on purchase orders procured by applicable provincial distributors and licensed retailers, with co-packing fees remaining secure under the terms of agreements.

The Keef branded cannabis-infused products licensed and distributed by BevCanna are not included in these forecasts and will be incremental to the overall cannabis-infused beverage revenue outlook.

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.

On behalf of the Board of Directors:

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

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 Company's forecasted wholesale white-label revenue, based on the annual minimum order quantities (MOQs) for both its Canadian cannabis beverages white-label operation and its Naturo Group traditional white-label beverage operation, for the rolling 12 months starting in July 2021; that BevCanna forecasts wholesale revenue of approximately \$2.4M and gross profit of approximately \$0.63M; that Naturo Group will commence commercial production on the traditional beverage products in June 2021 and BevCanna plans to commence production of the cannabis-infused beverages in June 2021, with delivery to select provinces in July 2021; that there has been strong demand for both operations and the Company has more active customer discussions underway; that the Company will start production within the month and expects to see products on shelves for the summer season; that BevCanna is also actively engaged with a number of potential white-label clients in both the cannabis-infused and traditional beverage verticals, which are expected to lead to incremental white-label revenue; that BevCanna is in advanced discussions with provincial distributors to formalize purchase orders and product listings with select provinces; the actual wholesale revenue of BevCanna cannabis-infused products sold will be based on purchase orders procured by applicable provincial distributors and licensed retailers, with co-packing fees remaining secure under the terms of agreements; that the Keef branded cannabis-infused products licensed and distributed by BevCanna are not included in these forecasts and will be incremental to the overall cannabis-infused beverage revenue outlook; 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; termination of commercial agreements with other parties; 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.

This news release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about BevCanna's prospective results of operations, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this news release was made as of the date of this news release and was provided for the purpose of providing further information about BevCanna's future business operations. BevCanna disclaims any intention or obligation to update or revise any FOFI contained in this news release, whether as a result of new information, future events or otherwise, except as required by securities law. Investors are cautioned that the FOFI contained in this news release should not be used for purposes other than for which it is disclosed herein.

Contacts

For media enquiries or interviews, please contact:

Wynn Theriault, Thirty Dash Communications Inc.

416-710-3370

wynn@thirtydash.ca

For investor enquiries, please contact:

Bryce Allen, BevCanna Enterprises Inc.

778-766-3744

bryce@bevcanna.com