

BevCanna Provides Update on Financial Filings

Corporate expansion has resulted in increased complexity of annual statements

VANCOUVER, British Columbia – Sept 29, 2022. BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) (“BevCanna” or the “Company”), an innovative health and wellness beverages and products company, today provided an update on the timing of the filing of the Company’s annual financial statements, the accompanying Management’s Discussion and Analysis and required certifications for the year ended December 31, 2021 (the “**Annual Filings**”), and the Company’s interim financial statements for the three month period ended March 31, 2022 and the six month period ended June 30, 2022.

BevCanna has encountered further delay in the filing of these statements due to the increased complexity of valuing the Company’s holdings. BevCanna currently anticipates that the Annual Filings will be filed on or before October 31, 2022, and its interim financial statements for the three-month period ended March 31, 2022 and for the six month period ended June 30, 2022 will be filed concurrently. BevCanna’s shares are expected to resume trading on all currently listed exchanges (CSE:BEV, Q:BVNNF, FSE:7BC) upon successful filing.

“While the significant expansion that BevCanna has achieved this year has been extremely positive from a corporate growth perspective, it has also increased the complexity of the organization,” said Marcello Leone, CEO of BevCanna. “This increased complexity has resulted in additional time being required to finalize our financial statements.”

As previously shared in BevCanna’s September 7, 2022 [Corporate and Operational Update](#), the Company continues to move forward towards achieving its key corporate and operational objectives as detailed in the update.

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 alkaline, plant-based, and cannabinoid beverages and supplements for both in-house brands and white-label clients.

Based in British Columbia, Canada, BevCanna owns a pristine alkaline spring water aquifer and a high capacity 40,000–square–foot, Health Canada and HACCP certified flexible manufacturing facility in Osoyoos, British Columbia. The Company’s extensive distribution network includes more than 3,000 points of traditional and regulated retail distribution, and online 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.

For media enquiries or interviews, please contact:

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

For investor enquiries, please contact:

info@bevcanna.com

Disclaimer for Forward-Looking Information

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. 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. Forward-looking statements made in this news release include, but are not limited, to: the Company's expectation that the Annual Filings and its interim financial statements for the three month period ended March 31, 2022 and the six month period ended June 30, 2022 will be made on or before October 31, 2022; that BevCanna's shares are expected to resume trading on all currently listed exchanges upon successful filing; and other business plans of the Company.

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 Company may not be able to complete the steps required to make the Annual Filings and its interim financial statements for the three month period ended March 31, 2022 and the six month period ended June 30, 2022 by October 31, 2022 ; general market conditions; changes to consumer trends and preferences in the markets in which the Company operates; inability to enter into commercial agreements as anticipated or at all; and other factors beyond the control of the Company. BevCanna 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, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.