



## BevCanna Announces Share Consolidation

*Company announces share consolidation to enhance market appeal and corporate agility*

**VANCOUVER, British Columbia** – February 16, 2024- BevCanna Enterprises Inc. (CSE:BEV, OTC:BVNNF, FSE:7BC) (“**BevCanna**” or the “**Company**”), a diversified lifestyle and wellness consumer packaged goods company, announces today the intention to consolidate all of its issued and outstanding common shares (the “**Common Shares**”) on the basis of 20:1, with each twenty (20) pre-consolidated Common Shares being consolidated into one (1) post-consolidated Common Share (the “**Consolidation**”). The Company has approved a record date of February 26, 2024. As a result, management anticipates that the Common Shares will commence trading on the Canadian Securities Exchange on a post-consolidation basis at market open on Friday February 23, 2024.

As required by CSE policies, the Company obtained shareholder approval for the Consolidation at the Company’s annual general and special meeting held on February 6, 2024. The proposed Consolidation has been approved by the Company’s board of directors. Following the Consolidation, the Common Shares will begin trading on a consolidated basis under the existing Company name and trading symbol.

The proposed Consolidation would result in the number of issued and outstanding Common Shares being reduced from the current outstanding 61,441,210 Common Shares to approximately 3,072,061 Common Shares, subject to rounding. No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded up to the next whole Common Share, and no cash consideration will be paid in respect of fractional shares.

The board of directors of the Company believes the Consolidation will provide the Company with greater flexibility for future corporate activities, enhance the marketability of the Common Shares as an investment and lead to increased interest by a broader spectrum of potential investors, thereby increasing its ability to secure additional financing for operational and growth initiatives.

The Company will be obtaining a new CUSIP and ISIN number in connection with the Consolidation. The new CUSIP and ISIN numbers will be disclosed in a subsequent news release. The Company anticipates that the CSE will issue a bulletin to dealers advising of the Consolidation and effective date of trading on the consolidated basis.



## **About BevCanna Enterprises Inc.**

BevCanna Enterprises Inc. (CSE:BEV, OTC:BVNNF, FSE:7BC) is a diversified lifestyle and wellness consumer packaged goods company. BevCanna develops and manufactures a range of alkaline, mineralized, 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 traditional and regulated retail distribution, and online through its market-leading 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 includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include: statements with respect to the expected effective date and record date of the Consolidation; the issuance of a CSE bulletin in advance of the Consolidation; the perceived benefits of the Consolidation; and the anticipated number of Common Shares issued and outstanding on the effective date of the Consolidation. Forward-looking statements are subject to various known and unknown risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including, but not limited to: changes in general economic conditions or conditions in the financial and capital markets; uncertainties related to the availability and costs of financing needed in the future; the supply and demand for labour and other project inputs; that shareholders may lose their entire investment; our Company will be able to continue as a going concern; changes in interest and currency exchange rates; risks related to product liability; regulatory risks; risks related to changes in laws, regulations or government guidelines; risks relating the Company's target market; risks related to potential restrictions on sales activities in the cannabis industry; risks relating to prior and potential future acquisitions; risks relating to the Company's industry and competitive conditions; risks relating to consumer perception of the cannabis industry; risks relating to the potential of recalls of the Company's products; risks relating to the protection of intellectual property; and other such risks that are customary for businesses in the Company's industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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.*

*The CSE has not in any way passed upon the merits of the listing of the common shares of the Company and has neither approved nor disapproved the contents of this news release. Listing of the common shares of the Company is subject to satisfaction of the listing requirements of the CSE, including customary deliverables in satisfaction of the conditional approval.*