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BevCanna Announces Non-Brokered Private Placement

VANCOUVER, British Columbia – July 4, 2024 - BevCanna Enterprises Inc. (CSE:BEV, OTC:BVNNF, FSE:7BC) (“**BevCanna**” or the “**Company**”), a diversified lifestyle and wellness consumer packaged goods company, announces a non-brokered private placement of up to 833,333 common shares of the Company (each, a “**Common Share**”) at a price of \$0.60 per Common Share for aggregate gross proceeds of up to \$500,000 (the “**Offering**”).

The Company intends to use the proceeds from the Offering for general working capital purposes.

The Company has not engaged any dealers or finders in connection with the Offering. While the Company does not anticipate paying any finder’s fees with respect to the Offering, finder’s fees may be payable to eligible arms-length finders or dealers in the event a subscriber in the Offering is introduced through an arm’s length finder who is eligible to receive a fee or commission in accordance with CSE policies and applicable securities laws. All Common Shares issued in connection with the Offering will be subject to a restricted period of four months and one day.

Closing of the Offering is anticipated to be on or about July 12, 2024 in accordance with the policies of the Canadian Securities Exchange.

The previously announced offering as disclosed in the Company’s news releases dated May 13, 2024 and May 21, 2024 has been terminated and is superseded by the Offering announced herein.

None of the securities issued pursuant to the Offering have been or will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Early Warning Disclosure

In connection with the previously announced closing of debt settlement on June 19, 2024, Marcello Leone, a director and officer of the Company, acquired 802,083 units for aggregate consideration



of \$481,250 directly, and 200,000 units indirectly for aggregate consideration of \$120,000. Prior to the acquisition, Mr. Leone owned 39,676 Common Shares of the Company directly, representing approximately 0.007% of the Company's Common Shares. Following the acquisition, Mr. Leone owned 1,041,759 Common Shares and 350,729 warrants both directly and indirectly, representing approximately 13.75% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise of Mr. Leone's warrants into Common Shares.

The units were acquired by Mr. Leone for investment purposes. Mr. Leone may acquire additional securities of the Company, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Leone's early warning report will appear on the Company's profile on SEDAR+.

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.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.