



BevCanna Announces Filing Amended and Restated Q1 2024 Consolidated Financial Statements and MD&A

VANCOUVER, British Columbia – August 12, 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 that it has filed amended and restated financial statements with an amended and restated corresponding management's discussion and analysis (the “**Amended Financial Reports**”) for the three months ended March 31, 2024 (the “**Financial Period**”) to correct accounting for the items identified below.

It was identified by the Company’s management and Board of Directors that the original financial statements for the Financial Period contained errors that were primarily due to the Company’s recognition of certain Professional Fees in the Financial Period. Specifically, the Company identified there was a net understatement of accrued Professional Fees in the Financial Period.

The impact of the restatement on the Company’s interim financial statements for the three-month period ended March 31, 2024 is as follows:

- an increase in total expenses of approximately \$423,824;
- an increase in net loss of approximately \$423,824;
- an increase in total liabilities of approximately \$423,824; and
- an increase in total shareholders’ deficit of approximately \$423,824.

The Amended Financial Reports are available under the Company's profile on SEDAR+ at www.sedarplus.ca. The Amended Financial Reports replace and supersede the previously filed original financial statements and corresponding management’s discussion and analysis for the Financial Period. Such previously filed financial statements and management’s discussion and analysis should be disregarded.

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. 604-961-0175.