

For Immediate Release

Vice Health and Wellness Provides Bi-Weekly Update on Status of MCTO

Vancouver BC, March 18, 2024 – Vice Health and Wellness Inc. (CSE: VICE) (FSE: Z24) (OTC Pink: VICEF) (“VICE” or the “Company”) is providing an update with respect to the expected timeline for filing its audited financial statements for the fiscal year ended September 30, 2023, the related management's discussion and analysis and certificates of its CEO and CFO (collectively, the "**Required Documents**") and its previously announced management cease trade order ("**MCTO**") issued by the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**"), on January 30, 2024.

As previously announced, pursuant to the MCTO, the CEO and CFO of the Company may not trade in securities of the Company until such time as the Company files the Required Documents and the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

Pursuant to the provisions of the alternative information guidelines specified in National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**"), the Company confirms that, as of the date of this news release: (a) there have been no material changes to the information contained in the default announcement issued on January 30, 2024 (the "**Default Announcement**") that would reasonably be expected to be material to an investor; (b) there have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines under NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been disclosed.

The Company expects to file the Annual Filings as soon as possible.

For more information, please contact:

Cody Corrubia
Chief Executive Officer and Interim Chief Financial Officer
(844) 286-8423

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the issuance of the MCTO and timing of the filing of the Required Filings. All statements other than statements of historical fact contained in this news release are forward-looking statements. Such forward-looking statements involve risks and uncertainties, as they reflect management's current beliefs and are based on information currently available to management. Actual results may differ materially from those anticipated in the statements made. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements are made as of the date of this news release and Vice assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law. Further information regarding the uncertainties and risks can be found in the disclosure documents filed by Vice with the securities regulatory authorities, available at www.sedarplus.ca.