



For Immediate Release

May 20, 2022

AGRICANN SOLUTIONS ANNOUNCES CONVERSION OF CONVERTIBLE DEBENTURE DEBT INTO EQUITY

Vancouver, BC, May 20, 2022 – AgriCann Solutions Corp. (the “Company” or “AgriCann”), is pleased to announce the conversion of 6,000 \$100 Convertible Debentures (collectively the “CDs”) plus accrued interest into 2,520,000 Units of AgriCann.

The Company accrued \$30,000 (5% p.a.) interest on \$600,000 CD principal amount outstanding for the one-year term ending May 19, 2022. Principal plus interest was payable at the option of the holder in cash or in Units.

Each Unit consists of one common share (a “Share”) in the capital of AgriCann and one-half of a share purchase warrant (each full warrant a “Warrant”). Each Warrant entitles the holder to purchase one additional Share (a “Warrant Share”) for \$0.50 at any time for 24 months, at which time the Warrants will expire.

Should the Company’s Shares have a closing price equal to or higher than \$1.00 per Share for ten consecutive trading days on a recognized stock exchange, the Company shall be entitled to give notice to the holders of Warrants by news release, that the Warrants will expire 30 days after the date of such news release unless exercised before the expiry of that period, and in such event all unexercised Warrants will expire on the last day of such 30 day period.

Insiders Rob van Santen and Tim Tombe, each converting \$262,500 into Units, are non-arm’s-length parties to the Company by virtue of holding officer and director positions as well as more than 10 per cent of the Company’s issued and outstanding common shares on a fully diluted basis.

About AgriCann Solutions Corp.

AgriCann Solutions Corp. is a “Reporting Issuer” created as result of a statutory plan of arrangement completed by The Valens Company (VLNS-TSX) in 2015. AgriCann acquired wholly owned subsidiary Craft Nurseries Canada Inc. (“CNC”) in June 2021, licensed under the Cannabis Act and Cannabis Regulations to produce and sell unique premium cannabis genetics, including clones, pre-veg and veg plants, to licensed producers and retail stores. AgriCann has three potential acquisitions pending completion (see our June 25 2021 news release). AgriCann will have 18,515,091 common shares outstanding upon issue of subject Shares.

ON BEHALF OF AGRICANN SOLUTIONS CORP.

(signed) “Rob van Santen”
CEO & Director

For further information, please contact:

Adam Sancewicz
EVP, Operations
Telephone: +1.778.231.5431

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law. The Company will provide further updates respecting these initiatives as developments occur. There can be no assurance that interests in any or all of these or additional projects being pursued will be acquired, funded and/or commercialized.

AgriCann Solutions Corp.

400-1771 Robson Street, Vancouver, BC, Canada V6G 1C9
Tel. +1.604.608.1999 ~ Fax. +1.778.379.9990