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For Immediate Release

February 8, 2023

AGRICANN SOLUTIONS ANNOUNCES CLOSING OF RIGHTS OFFERING

Vancouver, BC, February 8, 2023 – AgriCann Solutions Corp. (the “Company” or “AgriCann”) is pleased to announce the closing of its rights offering to holders of its common shares (“Common Shares”) first announced on December 23, 2022 (the “Rights Offering”), which expired at 2:00 pm (Vancouver time) / 5:00 p.m. (Toronto time) on February 7, 2023 (the “Expiry Time”).

Upon closing of the Rights Offering, AgriCann issued 18,515,091 Common Shares at a price of \$0.02 per Common Share for aggregate proceeds of \$370,302. The Company issued 9,982,564 Common Shares under the basic subscription privilege, of which, to the knowledge of the Company, 8,440,000 Common Shares were issued to insiders and 1,542,564 Common Shares were issued to non-insiders. The Company issued 8,532,527 Common Shares under the additional subscription privilege, of which, to the knowledge of the Company, 6,790,000 Common Shares were issued to insiders and 1,742,527 Common Shares were issued to non-insiders. To the knowledge of the Company, no person became an insider as a result of the Rights Offering. Pursuant to the terms of the Rights Offering, each eligible shareholder was entitled to subscribe for one Common Share for every one right held by such shareholder.

Following the completion of the Rights Offering on the Expiry Time, AgriCann has 37,030,182 Common Shares issued and outstanding. No fees or commissions were paid in connection with the Rights Offering.

Details of the Rights Offering were set out in a Notice and Circular, which are available under the Company’s profile on SEDAR at www.sedar.com.

The Rights and Common Shares issuable upon exercise of the Rights have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended, and accordingly were not publicly offered or sold, as applicable, in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities of AgriCann. There shall be no offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of such securities under the laws of any such jurisdiction.

About AgriCann

AgriCann Solutions Corp. is a "Reporting Issuer" created as a result of a statutory plan of arrangement completed by The Valens Company in 2015. AgriCann owns and operates wholly owned subsidiary Craft Nurseries Canada (“CNC”), a full-service Health Canada licenced cannabis nursery located in Lake Country, British Columbia, focused on complimenting top quality cannabis plants and genetics with strain specific coaching and grow advisory services designed to help optimize client performance (see CNC

website: www.craftnurseries.com).

ON BEHALF OF AGRICANN SOLUTIONS CORP.

(signed) "Rob van Santen"
CEO and Director

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Cautionary Note Regarding Forward-Looking Statements

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 may include, without limitation, statements relating to the Company's expected use of proceeds from the Rights Offering, the Company's engagement with its stakeholders and execution of the Company's strategic plan. 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 applicable law.

AgriCann Solutions Corp.

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