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For Immediate Release

February 27, 2023

AGRICANN SOLUTIONS ANNOUNCES SHARES-FOR-DEBT SETTLEMENTS

Vancouver, BC, February 27, 2023 – AgriCann Solutions Corp. (the "Company" or "AgriCann") announces that it has settled various loans, indebtedness, and outstanding obligations ("Debt Settlement") with certain of its officers, directors, consultants, legal professionals, employees and contractors through the issuance of 19,417,500 common treasury shares of the Company ("Debt Shares") in exchange for the cancellation of an aggregate \$1,941,750 of loans and accrued liabilities.

This Debt Settlement includes \$884,000 of direct loans advanced by the CEO and COO, \$122,500 of lease payment arrears and advances due to the COO and an employee at wholly owned subsidiary Craft Nurseries Canada Inc., \$844,250 of incurred expenses and unpaid professional fees due to directors and/or officers, and \$91,000 due to outside professionals.

In commenting on these developments, Rob van Santen, CEO of AgriCann, stated, *"Despite the challenges encountered following our acquisition of Craft Nurseries Inc., requiring a rebuilding of its management team, a re-evaluation of the entire business plan, and the termination of our funding and option agreement with Sticky Leaf, I must commend the dedicated and joint efforts of our dedicated professional team and on-the-ground managers and employees. We have collectively reaffirmed our belief in the viability and significant potential of our business plan, and to that end have enhanced our nursery solution to fulfill our growing customer order book. But it is an important and positive development when a junior company can obtain the commitment and support of its management team, creditors, and employees - tangible evidence that this group recognizes the opportunities presented by AgriCann's path forward and are willing to accept a high degree of compensation risk to align their interests with the existing shareholders."*

The issuance of the Debt Shares to the officers and directors constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101: Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The directors of the Company, acting in good faith, determined that the fair market value of the Debt Shares being issued pursuant to the Debt Settlement and the consideration being paid is reasonable. The Company relies on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a),(b) and/or 5.5(g), 5.7(1)(a)(b) of MI 61-101 as no securities of the issuer are listed or quoted, neither the fair market value of the Debt Shares nor the debt exceeds 25% of the Company's market capitalization, and neither the fair market value of the securities to be distributed nor the consideration to be received for those securities, insofar as the transaction involves interested parties, exceeds \$2,500,000.

The Company has not filed a material change report more than 21 days before the expected closing of the Debt Settlement transaction as the details and amounts of debts settled under the transaction were only just finalized and the Company wishes to close the transaction as soon as practicable, which the Company deems reasonable as it wishes to eliminate its accrued liabilities as soon as possible. Any Debt Shares

issued will be subject to a restricted period of four months and a day from the date of issuance.

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" or "does not expect", "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 applicable law.

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