Cannara Biotech Inc. Receives Amendment of its Licence from Health Canada Permitting the Sale of Cannabis 2.0 Products and Prepares for the Launch of its Hash Product Line in Quebec

MONTREAL, Sept. 2, 2021 /CNW/ - Cannara Biotech Inc. ("Cannara" or the "Company") (TSXV: LOVE) (OTCQB: LOVFF) (FRA: 8CB), a vertically integrated producer of premium-grade cannabis and derivative products with two Quebec-based mega cultivation facilities spanning over 1,650,000 sq. ft., today announced it has received an amendment of its License from Health Canada, permitting the sale of Cannabis 2.0 products for which the Company intends to use to commercialize hash and other solventless concentrates, solvent-based concentrates, vaporizers, tinctures and topicals.

Cannara is excited to announce the first expansion of its Nugz product line: Old School Hash and Ice Water Hash. These two products will first be launched in Quebec and have been specifically formulated for the Quebec market to provide quality hash that contains less than 30% THC. Both products are expected to be available to consumers in the Fall and will be offered in rotating genetics to provide a choice of flavours, terpenes and cannabinoid concentrations from the company's library of rare strains.

Nugz Old School Hash is a traditional hash produced using age-old sieving methods and drawn from rare cannabis strains, dry-sifted, gently heated, and pressed into a consistent, sticky, malleable resin. Old School Hash will be available in three-gram bars.

Nugz Ice Water Hash is a bubble hash derived from carefully selected single-source THC and CBD indoor-grown whole bud, extracted through ice water to deliver true-to-strain terpene profiles. Ice Water Hash will be available in one gram temple balls.

"Quebec is our primary target market and our immediate focus was to develop, for Quebec, a hash product line that offers quality products while respecting the current regulation of containing no more than 30% THC," said Nicholas Sosiak, Chief Financial Officer. "The launch of our new hash line is an incredible milestone for the Cannara team, following many months of extensive research and development to bring these products to life."

Cannara reaches new Canadians through expansion to Ontario and Saskatchewan

Building on its success in the Quebec market, Cannara has expanded to Ontario and Saskatchewan, extending its reach to a new segment of consumers and marking a significant milestone in the Company's mission to become a leading Canadian cannabis producer. Dried flower and pre-roll products from Cannara's existing Tribal and Nugz lines are currently available at cannabis retailers across Saskatchewan, with the existing Tribal, Orchid CBD and Nugz product lines expected to launch in Ontario starting mid-September 2021.

About Cannara Biotech Inc.

Cannara Biotech Inc. (TSXV: LOVE) (OTCQB: LOVFF) (FRA: 8CB) is a vertically integrated producer of premium-grade cannabis and cannabis-derivative products for the Quebec and Canadian markets. Cannara owns two mega Quebec-based facilities spanning over 1,650,000 sq. ft., providing the Company with 125,000kg of potential annualized cultivation output. Leveraging Quebec's low electricity costs, Cannara's facilities produce craft cultivated premium-grade cannabis products at an affordable price. For more information, please visit cannara.ca.

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