

## Cannara Biotech Receives Sales Licence from Health Canada

*Cannara to start delivering cannabis products to the Société québécoise du cannabis (SQDC) under its existing Letter of Intent.*

MONTREAL, Jan. 8, 2021 /CNW/ - Cannara Biotech Inc. ("Cannara" or the "Company") (CSE: LOVE) (OTCQB: LOVFF) (FRA: 8CB) is pleased to announce that, through its wholly-owned subsidiary, Cannara Biotech (Quebec) Inc., it has received approval from Health Canada to amend its license to permit the sale of dried cannabis products to provincially authorized distributors and retailers nationwide. As revenue steadily grows over the next 12 months, Cannara expects rapid growth in profitability and cashflow given its lean operating structure and production cost advantage.



"Within our home province of Quebec, demand for high quality Quebec-grown cannabis is strong and expanding rapidly," said Zohar Krivorot, President and Chief Executive Officer of Cannara. "The receipt of our sales licence from Health Canada is a significant milestone in our journey and will enable us to continue executing our plan to generate value for consumers and shareholders. We look forward to getting our brand portfolio into the hands of customers across the province of Quebec over the coming months."

### **Cannara products**

Cannara indoor-grown cannabis is produced to the highest quality standards. As a result cannabis is cultivated from a bank of rare genetics, hang-dried, slow-cured, and hand-trimmed. The Company plans to initially launch three product lines:

- *THC-dominant*: Top-shelf genetics featuring hand-crafted cannabis with elevated THC and rich terpene profiles, available in 3.5 gram and pre-roll formats.
- *CBD-dominant*: Unique genetics containing less THC and more CBD available in 3.5 gram and pre-roll formats.
- *High-value*: Quality cannabis offered at an accessible price point in a 28 grams bulk format.

### **Cannara Facility**

Cannara's 625,000 square foot indoor facility in Farnham, Quebec is a purpose-built, state of the art cannabis production facility. The fully automated facility has access to 15 megawatts of electricity at some of the lowest rates available anywhere in Canada. The Company has designed its build-out over three initial phases, to grow production in lockstep with revenues and cash flow. It is the largest indoor facility in Quebec, with the ultimate potential to produce up to 100,000 kilos annually at peak capacity.

### **About Cannara Biotech Inc.**

Cannara Biotech Inc. (CSE: LOVE) (OTCQB: LOVFF) (FRA: 8CB) has built one of the largest indoor cannabis cultivation facilities (625,000 square feet) in Canada and the largest in Québec. Leveraging Québec's low electricity costs, Cannara Biotech Inc.'s facility will produce premium-grade indoor cannabis and cannabis-derivative products for the Québec and Canadian markets. [www.cannara.ca](http://www.cannara.ca)

***The CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.***

**Cautionary Statement Regarding "Forward-Looking" Information**

*This information release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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