



For Immediate Distribution

Cannara Provides Update on Its 2024 Annual General Meeting Materials amid Canada Post Strike

MONTREAL, QUÉBEC – December 16, 2024 – [Cannara Biotech Inc.](#) (“Cannara”, “the Company”, “us” or “we”) (TSXV: LOVE) (OTCQB: LOVFF) (FRA: 8CB0), a vertically integrated producer of premium-grade cannabis and derivative product offerings at affordable prices with two mega facilities based in Québec spanning over 1,650,000 sq. ft., that it will be relying on CSA Coordinated Blanket Order 51-913 for an exemption from the requirements to send proxy-related materials for its upcoming annual general meeting (the “Meeting”) to be held on January 30, 2025, at 11:00 a.m. (Montréal time) (the “Proxy-Related Materials”), due to the current delays and suspension of mail service in Canada as a result of the nationwide strike of the Canadian Union of Postal Workers that commenced on November 15, 2024 (the “Postal Strike”).

Access to Documents

The Proxy-Related Materials are available under the Company’s profile on SEDAR+ at www.sedarplus.ca or on Cannara’s website at www.cannara.ca/investors.

Date and Time of the Meeting

The Meeting will be held a virtual-only format, which will be conducted via live audio webcast and teleconference accessible via the following link:

<https://cannarabiotechquebecinc.my.webex.com/cannarabiotechquebecinc.my/j.php?MTID=m70400f296058ebb021572737a5824d6a>

To join the meeting via teleconference, please dial 1-438-797-4001 (Canada) or 1-650-479-3208 (US) and use meeting code 2636 952 9781 and passcode LOVE2025 (56832025 when dialing from a phone or video system). Shareholders accessing the Meeting via teleconference will not be able to vote or speak at the Meeting. To vote or speak at the Meeting, shareholders will need to join the webcast and utilize the chat function during the Meeting. A moderator will be present to allow shareholders to vote or speak at the Meeting at the appropriate time.

Meeting Matters

In addition to receiving the Corporation’s consolidated financial statements for the fiscal year ended August 31, 2024, and the related auditor’s report, shareholders will be invited to vote on the following items at the meeting:

1. to determine the number of directors and to elect the directors to serve until the Company’s next annual general meeting;
2. to appoint MNP LLP as auditors of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the ensuing year;
3. to consider and, if thought fit, to pass an ordinary resolution to approve the Company’s stock option plan, amended, the whole as described in the accompanying management information circular;
4. to consider and, if thought fit, to pass an ordinary resolution to approve the Company’s restricted share unit compensation plan, the whole as described in the accompanying management information circular;
5. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

CSA Coordinated Blanket Order 51-913

Recognizing that Postal Strike may impact a reporting issuer's ability to deliver proxy-related materials to all shareholders, the Canadian Securities Administrators (CSA) published on December 4, 2024, *Coordinated Blanket Order 51-931 Temporary Exemption from requirements in National Instrument 51-102 Continuous Disclosure Requirements and National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer to send certain proxy-related materials during a postal strike* ("**Blanket Order 51-931**"), providing temporary relief from the requirement to deliver proxy-related materials for annual meetings.

The conditions in Blanket Order 51-931 include a requirement that each of the matters at the Meeting would be considered an "annual matter". Cannara confirms that it has complied with all conditions of this exemption.

Assistance

Shareholders of the Company are encouraged to access the Proxy-Related Materials directly through the above-mentioned websites, and registered shareholders and non-objecting beneficial shareholders may contact the Company's transfer agent, Computershare Investor Services Inc. by calling toll free, within North America - 1-866-962-0498 or direct, from outside of North America - (514) 982-8716 to request copies of the Proxy-Related Materials or 1-800-564-6253 or direct, from outside of North America - 514-982-7555 to request voting control numbers for voting online at www.investorvote.com. Objecting beneficial shareholders should contact their broker to request their voting instruction forms, voting control numbers and instructions for voting.

In the event that the Postal Strike ends prior to the Meeting, the Company will mail the Proxy-Related Materials in the normal course, but there can be no assurance that the Proxy-Related Materials will be received by the shareholders prior to the Meeting.

ABOUT CANNARA

[Cannara Biotech Inc. \(TSXV: LOVE\)](#) ([OTCQB: LOVFF](#)) ([FRA: 8CB0](#)), is a vertically integrated producer of affordable premium-grade cannabis and cannabis-derivative products for the Canadian markets. Cannara owns two mega facilities based in Québec spanning over 1,650,000 sq. ft., providing the Company with 100,000 kg of potential annualized cultivation output. Leveraging Québec's low electricity costs, Cannara's facilities produce premium-grade cannabis products at an affordable price. For more information, please visit cannara.ca.

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