

Canbud Announces Appointment of Sameet Kanade as Chief Executive Officer and Director and Retirement of Steve Singh

Toronto, Ontario--(Newsfile Corp. - February 1, 2022) - Canbud Distribution Corp. (CSE: CBDX) ("**Canbud**" or the "**Company**") is pleased to announce that its board of directors has appointed Sameet Kanade as a director and Chief Executive Officer of the Company, effective immediately. Mr. Kanade, succeeds Mukesh (Steve) Singh who has stepped down from these positions in order to focus on other ventures. Mr. Singh will serve as a strategic advisor, to the Company to ensure a proper transition and to provide advice the Company on strategic matters.

Steve Singh commented, "I have led Canbud from its inception and I am proud of the progress it has made, including its recent acquisitions in the analytical testing services sector in Canada and the US. It is now the right time for me to transition and hand the reins over to the next leaders to take the Company forward."

Raj Ravindran, a director of the Company, commented, "On behalf of the Company's board of directors, I thank Steve for his many contributions and tireless commitment to the Company. The entire board now welcomes Sameet and gives him our full confidence to lead Canbud to continue to build on its foundation and successes and to achieve our goal of creating value for our shareholders."

Sameet Kanade is an experienced business executive, who has most recently served as Chief Executive Officer of the Company's recently acquired subsidiary, Molecular Science Corp. He holds an MBA from Rotman School of Management, University of Toronto, and is an Associate member of the Institute of Chartered Accountants of India. Post-MBA, Mr. Kanade worked at several independent investment banks in Toronto, within the equity research and investment banking departments. He has acted as advisor to several start-ups in the areas of capital markets, strategy and resource planning and optimization.

About Canbud Distribution Corp.

Canbud is an early-stage science and technology company focused on providing products and services, including analytical testing services within the hemp and cannabis market sectors. The Company's focus is on two areas: science and technology, by providing science-backed differentiated products and services that are critical within these sectors; and quality and compliance, by offering services that assist its customers to offer products and services that meet expected standards of quality, safety and compliance.

Notice Regarding Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. Forward-looking statements in this news release include, but are not limited to, management's expectations with respect to the potential future success of the Company. These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions about the operations, financial condition and future performance of the Company's business as a whole. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including the impact of the ongoing COVID-19 pandemic on the Company's operations and growth plans. Although the Company's management believes that the

expectations reflected in forward looking statements are reasonable, the Company can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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