



For Immediate Release
December 16, 2021

BC Craft Announces Share Consolidation

Vancouver, B.C. – BC Craft Supply Co. Ltd., (CSE: CRFT) (“CRFT” or the “Company”), a diversified wellness company advancing cannabinoid and psychedelic innovation and psychotherapy, announces that, pursuant to a director’s resolution, the Company will be consolidating all of its issued and outstanding share capital (the “Common Shares”) on the basis of every one hundred (100) old Common Shares into one (1) new Common Share (the “Share Consolidation”), effective December 24, 2021 (the “Record Date”).

As a result of the Share Consolidation, the issued and outstanding Common Shares will be reduced to approximately 2,276,454. Any fractional Common Shares remaining after giving effect to the Share Consolidation will be cancelled. The exercise or conversion price and the number of Common Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon the Share Consolidation.

New ISIN: CA07335D2014
New CUSIP: 07335D201

The Common Shares are expected to begin trading on a post-Share Consolidation basis on the Canadian Securities Exchange when markets open on December 23, 2021.

Shareholders of record as at the Record Date will receive a letter of transmittal providing instructions for the exchange of their Common Shares as soon as practicable following the Record Date.

The Company believes that the Consolidation will make the Company more attractive to financing opportunities, and will allow for the restructuring and settlement of certain existing liabilities. Completion of the Consolidation remains subject to completion of appropriate regulatory filings with the Canadian Securities Exchange.

About BC Craft Supply Co. Ltd.

BC Craft Supply Co. Ltd. is a diversified wellness company advancing cannabinoid and psychedelic innovation and psychotherapy. The Company offers a reimagined vision for craft markets through collaboration, expertise, and adaptation. Its operations include:

- **CRFT** a curator and aggregator of craft cannabis, providing advocacy and access for premium small-batch growers to Canada’s cannabis market;
- **Medcann Health Products** - a cultivation and processing facility in Chemainus BC;
- **Feelwell Brands**, a successful cannabinoid brand house licensed in the state of California; and
- **AVA Pathways** a pre-clinical biotech company focused on neuroplasticity and mental health applications using psilocybin and compounds derived from mushrooms.



BC Craft works with local artists cross-sector and remains fervently committed to keeping the art, technique, and purity of their pursuit.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements include, but are not limited to, the anticipated closing the Private Placement.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, CRFT assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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