



For Immediate Release  
February 24, 2022

## **BC Craft Obtains an Extension of Time to File a Proposal Under the Bankruptcy and Insolvency Act (Canada)**

**Vancouver, B.C.** – BC Craft Supply Co. Ltd., (CSE: CRFT) (“CRFT” or the “Company”) announces that on February 22, 2022, the Supreme Court of British Columbia granted the Company an order extending the stay of proceedings and time to file a proposal to its creditors pursuant to the Bankruptcy and Insolvency Act, up to and including April 8, 2022. This is the first extension granted to the Company in the context of the Notice of Intention to File a Proposal filed by CRFT on January 25, 2022. The Company intends to file a proposal to its creditors within the extension period.

### **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 reimaged 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.

Follow [@BC\\_Craft](https://twitter.com/BC_Craft) on Twitter for the latest updates.

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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 outcomes from securing the Interim Facility.

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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