



BYND CANNASOFT ENTERPRISES INC.

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NEWS RELEASE - For Immediate Release

BYND Cannasoft Enterprises Inc. Announces Pricing of \$7.0 Million Underwritten Public Offering

ASHKELON, Israel and VANCOUVER, British Columbia – TheNewswire – March 12, 2024 - BYND Cannasoft Enterprises Inc. (Nasdaq:BCAN) (CSE:BYND) ("BYND Cannasoft" or the "Company") an Israeli-based integrated software and cannabis company, today announced the pricing of a firm commitment underwritten public offering with gross proceeds to the Company expected to be approximately \$7.0 million, before deducting underwriting fees and other estimated offering expenses payable by the Company.

The offering consists of 116,666,667 Units, each consisting of one (1) Common Share or Pre-Funded Warrant to purchase one Common Share, one (1) Series A Warrants to purchase one (1) Common Share per warrant, and two (2) Series B Warrants to purchase, each to purchase one (1) Common Share. The public offering price per Unit is \$0.06 (or \$0.0599 for each Unit with a Pre-Funded Warrant, which is equal to the public offering price per Unit with a Common Share to be sold in the offering minus an exercise price of \$0.0001 per Pre-Funded Warrant). The Pre-Funded Warrants will be immediately exercisable and may be exercised at any time until exercised in full. The initial exercise price of each Series A Warrant is \$0.09 per common share or pursuant to an alternative cashless exercise option. The Series A Warrants are exercisable immediately and expire 30 months after the initial issuance date. The initial exercise price of each Series B Warrant is \$0.102 per common share. The Series B Warrants are exercisable immediately and expire 60 months after the initial issuance date.

In addition, the Company has granted Aegis Capital Corp. ("Aegis") a 45-day option to purchase up to an additional 15% of the total number of Common Shares and/or Pre-Funded Warrants and/or Series A Warrants and/or Series B Warrants sold in the offering, solely to cover over-allotments, if any.

Aggregate gross proceeds to the Company are expected to be approximately \$7.0 million. The transaction is expected to close on or about March 14, 2024, subject to the satisfaction of customary closing conditions. The Company expects to use the net proceeds from the offering for general corporate purposes and working capital.

Aegis Capital Corp. is acting as the sole book-running manager for the offering. Louis A. Brilleman, Esq. is acting as U.S counsel to the Company and Owen Bird Law Corporation is acting as Canadian counsel to the Company. Kaufman & Canoles, P.C. is acting as U.S. counsel to Aegis Capital Corp.

A registration statement on Form F-1 (No. 333-277464) previously filed with the U.S. Securities and Exchange Commission (the "SEC") on February 28, 2024, as amended, was declared effective by the SEC on March 11, 2024. The offering is being made only by means of a prospectus. A final prospectus describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Electronic copies of the final prospectus may be obtained, when available, by contacting Aegis Capital Corp., Attention: Syndicate Department, 1345 Avenue of the Americas, 27th floor, New York, NY 10105, by email at syndicate@aegiscap.com, or by telephone at +1 (212) 813-1010. Before investing in this offering, interested parties should read in their entirety the prospectus, which provides more information about the Company and such offering.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About BYND Cannasoft Enterprises Inc.

BYND Cannasoft Enterprises is an Israeli-based integrated software and cannabis company. BYND Cannasoft owns and markets "Benefit CRM," a proprietary customer relationship management (CRM) software product enabling small and medium-sized businesses to optimize their day-to-day business activities such as sales management, personnel management, marketing, call center activities, and asset management. Building on our 20 years of experience in CRM software, BYND Cannasoft is developing an innovative new CRM platform to serve the needs of the medical cannabis industry by making it a more organized, accessible, and price-transparent market. The Cannabis CRM System will include a Job Management (BENEFIT) and a module system (CANNASOFT) for managing farms and greenhouses with varied crops.

BYND Cannasoft owns the patent-pending intellectual property for the EZ-G device. This therapeutic device uses proprietary software to regulate the flow of low concentrations of CBD oil, hemp seed oil, and other natural oils into the soft tissues of the female reproductive system to potentially treat a wide variety of women's health issues. The EZ-G device includes technological advancements as a sex toy with a more realistic experience and the prototype utilizes sensors to determine what enhances the users' pleasure. The user can control the device through a Bluetooth app installed on a smartphone or other portable device. The data will be transmitted and received from the device to and from the secure cloud using artificial intelligence (AI). The data is combined with other antonymic user preferences to improve its operation by increasing sexual satisfaction. Commercialization of the EZ-G device is subject to receipt of regulatory approvals.

For Further Information please refer to information available on the Company's website: www.cannasoft-crm.com, the CSE's website: www.thecse.com/en/listings/life-sciences/bynd-cannasoft-enterprises-inc and on SEDAR+: www.sedarplus.ca.

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Cautionary Note Regarding Forward-Looking Statements

This press release includes certain statements that may be deemed “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. When used in this press release, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Those forward-looking statements include, without limitation, statements regarding the Company's expectations for the growth of the Company's operations and revenue. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual events or developments may differ materially from those in forward-looking statements. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause actual results to differ materially from the statements made, including future financial performance, unanticipated regulatory requests and delays, final patents approval, and those factors discussed in filings made by the company with the Canadian securities regulatory authorities, including (without limitation) in the company's management's discussion and analysis for the year ended December 31, 2022 and annual information form dated March 31, 2023, which are available under the company's profile at www.sedar.com, and in the Company's Annual Report on Form 20-F for the year then ended that was filed with the U.S. Securities and Exchange Commission on April 27, 2023. Should one or more of these factors occur, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. Shareholders are cautioned not to put undue reliance on such forward-looking statements.