



## ADASTRA HOLDINGS LTD. ANNOUNCES GRANT OF STOCK OPTIONS

### FOR IMMEDIATE RELEASE

Langley, BC, October 27, 2021 – Adastra Holdings Ltd. (formerly Phyto Extractions Inc.) (CSE: XTRX) (FRA: D2EP) (“**Adastra**”, or the “**Company**”) is pleased to announce it granted an aggregate of 933,333 stock options (each, an “**Option**”) of which 900,000 Options were granted on October 25, 2021 to certain directors and officers for the purchase of up to 900,000 common shares of the Company at a price of \$1.06 per common share and 33,333 Options were granted on August 4, 2021 to a consultant for the purchase of up to 33,333 common shares of the Company at a price of \$1.35 per common share. Each Option is exercisable for a period of five (5) years.

#### **About Adastra Holdings Ltd.:**

Founded in 2018 and formerly known as Phyto Extractions Inc., Adastra is a leading manufacturer and supplier of innovative ethnobotanical and cannabis science products designed for the adult-use and medical markets and forward-looking therapeutic applications. Adastra is renowned throughout Canada for its popular line of Phyto Extractions branded cannabis concentrate products available on shelves at over 1,400 adult-use retailers across the country. The Company also operates Adastra Labs, a 13,500 sq. ft. agricultural-scale Health Canada licensed facility located in Langley, BC., focused on extraction, distillation, and manufacturing of cannabis-derived products. Adastra has now successfully taken the first steps in becoming a licensed cultivator, tester, extractor, and seller of controlled substances, including Psilocybin, Psilocin, MDMA, N, N-Dimethyltryptamine (DMT), 5- MeO-DMT, and LSD by applying for a Controlled Substances Dealer's Licence, which is under review by Health Canada. Pending Health Canada approval, Adastra is poised to be a drug formulation and development leader in this emerging sector. In addition, with the recent acquisition of 1225140 B.C. Ltd., doing business as PerceiveMD, Adastra operates a multidisciplinary centre for medical cannabis and psychedelic therapies, working alongside doctors and healthcare professionals within the regulated environment to help create efficacious remedies that address the actual needs of patients.

#### **ON BEHALF OF THE BOARD**

##### **ADASTRA HOLDINGS LTD. (CSE: XTRX)**

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*The Canadian Securities Exchange has not reviewed or approved the contents of this news release.*