



BYND CANNASOFT ENTERPRISES INC.

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NEWS RELEASE - For Immediate Release

Israel's Ministry of Health, through the Medical Cannabis Unit, announced today to the company's management that it has granted BYND Cannasoft Enterprises Inc.'s Subsidiary, Cannasoft Pharma, a License to Engage in Medical Cannabis Without Direct Contact with the Substance

- *The Medical Cannabis Unit at the Ministry of Health of the State of Israel has provided a full license to engage in medical cannabis without direct contact with the substance that will allow trading in medical cannabis products through an agreement with a licensed cannabis grower in Israel.*
- *The medical cannabis products market in Israel has approximately 150,000 users with an annual sales volume of about US\$0.5 billion; BYND Cannasoft intends to capture approximately 3% of this market, which is expected to translate into approximately US\$15 million in sales.*

Vancouver, British Columbia and Ashkelon, Israel – February 6, 2023 - **BYND Cannasoft Enterprises Inc. (NASDAQ: BCAN) (CSE: BYND)** ("BYND Cannasoft" or the "Company") announced today that it received a license to engage in medical cannabis without direct contact with the substance from the Medical Cannabis Unit at the Ministry of Health of the State of Israel. Cannasoft received this license that allows trading in medical cannabis products through an agreement with a licensed cannabis grower in Israel.

The standardization of the medical cannabis field in Israel is among the first in the world. It is an innovative and original process utilizing considerable efforts to provide medical care according to a regulated medical method and practice.

The Medical Cannabis Unit at the Ministry of Health of the State of Israel has set high standards in the field of medical cannabis in Israel to shorten waiting times and makes the service and procurement of cannabis products accessible to patients.

The Company has a penetration strategy for the medical cannabis products market in Israel, which currently has about 150,000 users with an annual sales volume of about half a billion dollars. BYND Cannasoft intends to capture a market share of about 3%, worth about \$15 million in sales, within a year of putting its products on store shelves.

Yftah Ben Yaackov, CEO and Director of BYND, said, " We are excited to receive the unique license that allows trading in medical cannabis products under the company brand. The Israeli market is a significantly growing market and the field of medical cannabis generates hundreds of millions of dollars a year. Our strategy will be to penetrate the cannabis products market in Israel and globally immediately after the approval of the Israeli regulator for the export of cannabis products from Israel. Our business plan allows us to accomplish this without investing heavily in resources and establishing and operating cultivation facilities." Mr. Yaackov continued, "In this way, BYND Cannasoft will be able to realize its goal of generating significant revenues from the sale of cannabis products while saving significantly on the Company's expenses for this purpose."

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.

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.sedar.com.

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Cautionary Note Regarding Forward-Looking Statements This press release includes certain statements that may be deemed "forward-looking statements" including statements regarding the filing of a final Prospectus and the planned use of net proceeds of any financing. All statements in this release, other than statements of historical facts, that address future events or developments that the Company expects, are 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. In particular, statements regarding the intention to capture a market share of about 3%, worth about \$15 million in sales, within a year of putting our products on store shelves derived from the license to engage in medical cannabis without contact, changes to our leadership team, our Cannabis CRM platform, our expanded EZ-G patent application, the expected benefits of our double-faceted condom design to users, our market growth, and our objectives for future operations, are forward looking statements. Additional regulatory standards may be required, including FDA approval or any other approval for the purpose of manufacturing, marketing, and selling the device under therapeutic indications There is no certainty that the aforementioned approvals will be received, and all the information in this release is forward-looking. 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 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 nine month period ended

September 30, 2022 and annual information form dated October 8, 2022, which are available under the company's profile at www.sedar.com, and in filings made with the U.S. Securities and Exchange Commission. 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.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.