

## **BevCanna's TRACE Named Official Water of Country Music Week 2021**

*Partnership will introduce the TRACE brand to a growing national demographic*

VANCOUVER, BC, November 23, 2021. Emerging leader in innovative health and wellness beverages and products, [BevCanna Enterprises Inc. \(CSE:BEV, Q:BVNNE, FSE:7BC\)](#) (“**BevCanna**” or the “**Company**”) is excited to announce that TRACE will be the exclusive water partner for the Country Music Week 2021. Hosted by the Canadian Country Music Association® (“CCMA”) in London, Ontario from November 26-29, 2021, the event will celebrate country music in Canada and will culminate with the 2021 CCMA Awards Show, which will be broadcast in a live special on November 29, 2021.

As the exclusive water partner of Country Music Week 2021 and the 2021 CCMA Awards, TRACE will keep fans, artists and the Canadian country music industry hydrated. With products available in all official welcome packages, backstage at CCMA-sanctioned events and available for purchase at all main points of sale. TRACE branding will also be included on all menu listings throughout Country Music Week 2021.

“We’re thrilled to partner with the CCMA on providing TRACE alkaline water for Country Music Week 2021 and the 2021 CCMA Awards,” said Melise Panetta, President of BevCanna. “As we continue to focus on expanding national awareness of TRACE product, this is an excellent opportunity for us to reach Canadian country music fans - a growing demographic that is a strong fit for the TRACE brand.”

### **About BevCanna Enterprises Inc.**

[BevCanna Enterprises Inc. \(CSE:BEV, Q:BVNNE, FSE:7BC\)](#) is a diversified health & wellness beverage and natural products company. BevCanna develops and manufactures a range of alkaline, plant-based, and cannabinoid beverages and supplements for both in-house brands and white-label clients.

With decades of experience creating, manufacturing and distributing iconic brands that resonate with consumers on a global scale, the team demonstrates an expertise unmatched in the nutraceutical and cannabis-infused beverage categories. Based in British Columbia, Canada, BevCanna owns a pristine alkaline spring water aquifer and a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a bottling capacity of up to 210M bottles annually. BevCanna’s extensive distribution network includes more than 3,000 points of retail distribution through its market-leading [TRACE](#) brand, its [Pure Therapy](#) natural health and wellness e-commerce platform, its fully licensed Canadian cannabis manufacturing and distribution network, and a partnership with #1 U.S. cannabis beverage company [Keef Brands](#).

### **On behalf of the Board of Directors:**

John Campbell, Chief Financial Officer and Chief Strategy Officer

Director, BevCanna Enterprises Inc.

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**Disclaimer for Forward-Looking Information**

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the Company's participation in Country Music Week 2021; and other statements regarding the business plans of the Company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: general market conditions; changes to consumer preferences; and other factors beyond the control of the parties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

The Company also announces that it has entered into a promotion and investor relations agreement dated October 12, 2021 with Tiger Technology Corporation Limited ("**Tiger**") pursuant to which Tiger has agreed to provide certain promotion, corporate branding, marketing, online corporate communications and investor relations services to the Company for a term of twelve months commencing on November 1, 2021, for total cash consideration of \$300,000, \$75,000 of which is to be paid within five business days of the beginning of the term, with the remaining amount payable in three equal parts throughout the term. Tiger's contact information is as follows: Tiger Technology Corporation Limited, Contact Person: Wenjuan Zhang, zhangwenjuan@itiger.com, Tel: 18519101285, Building A Zhongyuan Happiness Bldg, Room 802 No 3, Dong Sanhuan North Road Hebei Beijing CN Beijing 100027. The services to be provided by Tiger may include article distribution, community opinion, monitoring and optimization, content marketing, enterprises account and interactive activities, and may be provided through external portals and financial media, online presentations, and other platforms and media.

The Company also announces that it has entered into a promotion and investor relations agreement dated November 9, 2021 with LBS Communications Consulting Ltd ("**LBS**") pursuant to which LBS has agreed to provide certain promotion, corporate branding, marketing, online corporate communications and investor relations services to the Company for a term of three months commencing on November 9, 2021, for total cash consideration of US\$132,000. LBS' contact information is as follows: LBS Communications Consulting Ltd, Contact Person: Joanne Chan, Jchann@lbs-comm.com, [Tel:+85296162676](tel:+85296162676), Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong. The services to be provided by LBS may include article distribution, community opinion, monitoring and optimization, content marketing, enterprises account and interactive activities, and may be provided through external portals and financial media, online presentations, and other platforms and media.

The Company also announces that that it has completed a debt settlement transaction. The Company settled debt (the “**Debt Settlement**”) in the amount of \$605,894.58 owed by the Company to certain creditors of the Company in exchange for 2,423,579 common shares (each, a “**Debt Settlement Share**”) at a deemed price of \$0.25 per Debt Settlement Share. 378,000 of the Debt Settlement Shares are subject to a hold period of four months and one day from the date of issuance. None of the securities acquired in the Debt Settlement will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

The debt settlements with John Campbell, Melise Panetta and Marcello Leone (collectively, the “**Settlements**”) were “related party transactions” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Settlements were exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the Company’s common shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the Settlements did not exceed 25% of the Company’s market capitalization. As the material change report disclosing the Settlements is being filed less than 21 days before the transaction, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, it was necessary to immediately close the Settlements and therefore, such shorter period was reasonable and necessary in the circumstances to improve the Company’s financial position.