



Press Release

## BevCanna Enterprises Announces Debt Settlement Transactions

VANCOUVER, BC, November 20, 2020. Emerging leader in infused cannabis beverages, BevCanna Enterprises Inc. (CSE:BEV, O:BVNNF, FSE:7BC) (“BevCanna” or the “Company”), announced today that it has settled debt (the “Debt Settlement”) in the amount of \$80,577.25 owed by the Company to certain creditors of the Company in exchange for 146,670 common shares (each, a “Debt Settlement Share”) at a deemed price of \$0.35 per Debt Settlement Share.

The Company also announces it has granted (the “Grant”) an aggregate of 7,800,000 stock options (each, an “Option”) to purchase up to 7,800,000 common shares of the Company to certain directors, officers, employees and consultants of the Company. 6,900,000 of the Options granted vest immediately upon the Grant and are exercisable for a period of 1 year from the date of Grant at a price of \$0.40 per common share. 300,000 of the Options vest as to 25% quarterly and are exercisable for a period of 2 years from the date of Grant at a price of \$0.40 per common share. 300,000 of the Options vest subjects to achievement of certain milestones and are exercisable for a period of 2 years from the date of Grant at a price of \$0.40 per common share.

None of the securities acquired in the Grant or the Debt Settlement are subject to a hold period.

None of the securities acquired in the Debt Settlement and the Grant 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.

### About BevCanna Enterprises Inc.

BevCanna Enterprises Inc. (CSE: BEV, OTCQB:BVNNF, FSE:7BC) develops and manufactures cannabinoid-infused beverages and consumer products for in-house brands and white label clients. With decades of experience creating, branding and distributing iconic brands that have resonated with consumers on a global scale, the team demonstrates an expertise unmatched in the emerging cannabis beverage category. Based in British Columbia, Canada, BevCanna owns the exclusive rights to a pristine spring water aquifer, access to a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a current bottling capacity of up to 210M bottles per annum. BevCanna also recently acquired US natural health and wellness e-



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commerce platform Pure Therapy. BevCanna's vision is to be a global leader in infused innovations.

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

John Campbell, Chief Financial Officer and Chief Strategy Officer  
Director, BevCanna Enterprises Inc.

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