

## Isracann Biosciences Provides Bi-Weekly Default Status Report

VANCOUVER, BC, -- (March 1, 2023) – Isracann Biosciences Inc. (CSE: IPOT) (XFRA: A2PT0E) (OTC: ISCNF) (the “**Company**”) announces that further to its news release dated February 1, 2023 (the “**Default Announcement**”), the Company’s principal regulator, the British Columbia Securities Commission (the “**BCSC**”) granted a management cease trade order (the “**MCTO**”) on February 1, 2023, under National Policy 12-203 *Management Cease Trade Orders* (“**NP 12-203**”).

Pursuant to the MCTO, the Interim Chief Executive Officer and the Chief Financial Officer may not trade in securities of the Company until such time as the Company files its unaudited interim financial statements for the period ended November 30, 2022, including the related management’s discussion and analysis, and related certifications on or before March 31, 2023 (collectively the “**Required Documents**”) and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

### ON BEHALF OF THE BOARD OF DIRECTORS

*“Ajay Singh Kaila”*

Ajay Singh Kaila  
Interim Chief Executive Officer

### About Isracann Biosciences Inc. (CSE: IPOT) (XFRA: A2PT0E) (OTC: ISCNF)

Isracann is a cannabis and natural health company with a focus on the Israeli and Canadian markets. The Company aims to commercialize natural health medicines in Canada and to leverage agreements within Israel for import/export opportunities and medicinal marijuana cultivation.

### Contact

Empire Communications Group  
+1 (604) 394-2551  
[info@isracann.com](mailto:info@isracann.com)  
[www.isracann.com](http://www.isracann.com)

### Forward-Looking Information

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements may include, without limitation, statements relating to the Company’s plans or goals. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company’s documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Alberta

Securities Commission, and the Ontario Securities Commission. Although Isracann believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Isracann expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***