

## **Sativa Wellness Group Inc. Announces Closing of First Tranche of \$4.5 Million Private Placement**

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**VANCOUVER, British Columbia / April 8, 2021 /** Sativa Wellness Group Inc. (CSE: SWEL) ("Sativa Wellness" or the "Company") announces that it has closed the first tranche of its non-brokered private placement of units of the Company (each a "Unit") previously announced on February 24, 2021 (the "Offering"). In this closing, the Company issued an aggregate of 45,888,730 Units at a price of \$0.07875 per Unit for aggregate gross proceeds of \$3,613,737.49. Each Unit is comprised of one common share (each a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one common share in the capital of the Company (a "Warrant Share") at a price of \$0.105 per Warrant Share until March 31, 2023.

In conjunction with the first tranche of the Offering, the Company issued and paid 2,531,098 finder's units (each a "Finder's Unit") and 2,531,098 finder's warrants (each a "Finder's Warrant") to Canaccord Genuity Corp. Each Finder's Unit consists of one common share of the Company (each a "Finder's Share") and one-half of one Finder's Warrant. Each Finder's Warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.105 per common share up to and including March 31, 2023.

All securities issued under the first tranche of the Offering will be subject to a statutory hold period expiring on August 1, 2021, in accordance with applicable Canadian securities laws.

The proceeds from the Offering will be used for working capital and investment across the whole wellness business.

The Company intends to complete a second tranche of the Offering in the near future.

*The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration on applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

All references to currency in this news release are to Canadian currency.

For further information regarding Sativa Wellness, see Sativa Wellness' disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com).

**On behalf of the Board of Directors,**

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*The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.*

*This news release contains forward-looking statements relating to the completion of the Offering and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the Exchange and other risks detailed from time to time in the filings made by the Company with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.*

**SOURCE:** Sativa Wellness Group Inc.