



**BYND CANNASOFT ENTERPRISES INC.**

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**NEWS RELEASE - For Immediate Release**

**BYND CANNASOFT ENTERPRISES INC. ANNOUNCES SECOND QUARTER 2022 FINANCIAL RESULTS**

*Company reports strong balance sheet while increasing gross margins*

Vancouver, British Columbia (August 12, 2022) BYND Cannasoft Enterprises Inc. (Nasdaq: **BCAN**, CSE: **BYND**) (“**BYND**” or the “**Company**”), has released its financial results for the six-month period ended June 30, 2022. Full versions of BYND’s unaudited consolidated interim financial statements and management discussion and analysis for the period, can be found on [www.sedar.com](http://www.sedar.com).

**Q2 2022 Financial Highlights:**

- Revenue was flat at \$662,932 for the first half of 2022 compared with \$662,728 for the same period in 2021.
- Gross Profit increased to 59% for the first half of 2022 from 48% for the same period in 2021.
- Net loss decreased 86% to \$638,669 for the first half of 2022 from \$4,543,591 for the same period in 2021.
- Working capital decreased to 3,988,467 for June 30, 2022 from \$5,487,201 for December 31, 2021.
- Total shares outstanding as of June 30, 2022 were 29,670,083.

**Summary of Quarterly Comparison of Revenue, Gross Profit and Net Income (Loss)**

	<b>Q2 2022</b>	<b>Q1 2022</b>	<b>Q4 2021</b>	<b>Q3 2021</b>	<b>Q2 2021</b>	<b>Q1 2021</b>
<b>Revenue</b>	\$207,653	\$455,279	\$258,303	\$296,428	\$418,635	\$244,093
<b>Gross Profit</b>	\$37,657	\$355,111	\$126,591	\$157,439	\$260,167	\$78,941
<b>Net Income (Loss)</b>	\$(473,386)	\$(165,283)	\$(271,932)	\$(59,279)	\$(103,753)	\$(4,443,774)*

\*Includes a one-time non-recurring non-cash \$4,394,390 listing expense incurred due to the Business Combination Transactions and the company’s listing of its shares on the CSE.

Mr. Yftah Ben Yaackov, BYND’s CEO noted that “*We are very pleased with the financial results of the Company during the first half of 2022 as we have continued our trend from prior periods of increasing*”

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*gross margins while decreasing overall losses. We have continued to focus our efforts on the development of our new Cannabis CRM Platform, which will place us in a position to be a major player in the software industry for the world of medical cannabis. In addition, we have accomplished our goal of listing the Company's shares for trading on the Nasdaq Capital Market which we feel will create significant value for our shareholders."*

### **About BYND Cannasoft Enterprises Inc.**

BYND is an integrated software/cannabis company, based in Israel.

#### *CRM Software*

BYND owns and markets a proprietary customer relationship management (CRM) software product, known as "Benefit CRM". BYND's Benefit CRM software enables small and medium-sized businesses to optimize their day-to-day business activities such as sales management, personnel management, marketing, call centre activities and asset management. BYND's next generation Benefit CRM platform is nearing completion and will be ready for BETA testing shortly.

#### *Cannabis CRM*

Building on its 20 years of experience in CRM software, BYND has recently begun development of an innovative new CRM platform, designed specifically to serve the needs of the medical cannabis industry. This new platform will be the first of its kind for the medical cannabis field and the Company is confident it will transform the industry into a more organized, accessible and price transparent market. Data and information collected through the operation of the Cannabis Farm (see below) and the products it produces will allow BYND to test its new Cannabis CRM platform and adjust the platform as necessary. Additionally, operating the Cannabis Farm and selling medical cannabis will bring in additional revenue to further support BYND during the initial roll-out years of its cannabis CRM platform.

#### *Cannabis Farm*

BYND is in the process of securing approval for the transfer of a primary growing license for growing medical cannabis in Israel and intends to construct a 3.7 acre farm facility near Ashkelon Israel, to grow medical cannabis. The Company's plans include the construction of 4 state of the art greenhouses, housing approximately 2.5 acres of total growing area. BYND estimates that, once fully operational its Cannabis farm facility will be able to produce 7,500kg of raw cannabis each year. BYND also intends to work with strategic partners to develop and market new, proprietary cannabis infused products for sale throughout Israel and for export.

**For Further Information** please refer to information available on the Company's website: [www.cannasoft-crm.com](http://www.cannasoft-crm.com), the CSE's website: [www.thecse.com/en/listings/life-sciences/bynd-cannasoft-enterprises-inc](http://www.thecse.com/en/listings/life-sciences/bynd-cannasoft-enterprises-inc) and on SEDAR: [www.sedar.com](http://www.sedar.com).

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**Cautionary Note Regarding Forward-Looking Statements**

*This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities and the U.S. Securities and Exchange Commission. Should one or more of these risks and uncertainties, such as currency and interest rate fluctuations, increased competition and general economic and market 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. Shareholders are cautioned not to put undue reliance on such forward-looking statements.*

*Neither the U.S. Securities and Exchange Commission nor the CSE has reviewed, approved or disapproved the content of this press release.*