

Sativa Wellness Group Announces Corporate Update

VANCOUVER, BC (ACCESSWIRE – December 8, 2020) - Sativa Wellness Group Inc. (CSE: SWEL) ("**Sativa Wellness**" or the "**Company**") wishes to announce that the board of directors have resolved to change the Company's fiscal year end from July 31 to December 31, effective immediately. By moving the Company's reporting cycle to a calendar quarter basis in line with the operating subsidiaries of the Company, Sativa Wellness aims to reduce the time constraints and administrative expenses with having to reconcile multiple reporting periods among other related corporations. The notice for the year-end change required under National Instrument 51-102 has been filed under the Company's profile on www.sedar.com.

As a result of the year end change, the Company will now report interim financial statements for the three month period ended October 31, 2020, by the end of December 2020 and audited financial statements for the year ended December 31, 2020, by the end of April 2021. Afterwards, the Company will revert to a customary reporting calendar based on a December 31 year end, with fiscal quarters ending on the last day of March, June, September and December each year. The change in the Company's financial year end is subject to approval by the Canada Revenue Agency.

Henry Lees-Buckley
Chief Executive Officer
Sativa Wellness Group Inc.
+44 (0) 20 7971 1255
enquiries@sativawellnessgroup.com
www.sativawellnessgroup.com

Joseph Colliver
Chief Financial Officer
Sativa Wellness Group Inc.
+44 (0) 20 7971 1255
enquiries@sativawellnessgroup.com
www.sativawellnessgroup.com

Jason Dussault
Investor Relations and Communications
Sativa Wellness Group Inc.
jason@sativawellnessgroup.com
www.sativawellnessgroup.com

Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the policies of the Canadian Securities Exchange) accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Stillcanna's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" "plan is" or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur", "will be achieved" or "shortly". The forward-looking information and forward-looking statements contained herein include, but are not limited to information concerning the benefits of changing the fiscal year end of the Company.

Although Sativa Wellness believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking

information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. In particular, there is no guarantee that any cost efficiencies or synergies will be realized by the change of fiscal year end. The forward-looking information and forward-looking statements contained in this news release are made as of the date of this press release, and Sativa does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.