Avant Brands Expands Cultivar Portfolio to Meet Rapidly Growing International Demand

KELOWNA, BC – April 2, 2024 – Avant Brands Inc. (TSX: AVNT) (OTCQX: AVTBF) (FRA: 1BU0) ("**Avant**" or the "**Company**"), a leading producer of innovative and award-winning cannabis products, today announced the execution of a Cultivar Supply Agreement (the "**Agreement**") with 1183279 B.C. LTD (the "**Consultant**"). This Agreement expands Avant's access to a diverse range of new and unique cultivars, further positioning the Company to meet the growing international demand for its high-quality cannabis products.

Norton Singhavon, Founder & CEO of Avant, commented:
"This Agreement marks a pivotal moment for Avant as we reinforce our commitment to delivering exceptional products to consumers in Canada and globally. With access to these cultivars, we are well positioned to continue driving international growth in our existing markets while concurrently pursuing new markets."

Jarred Costa, Cultivar Consultant to Avant Brands, commented:
"There isn't another group that I would rather be partnered exclusively with than Avant. Avant's dedication to producing top-shelf cannabis makes them an ideal partner to bring these unique and exclusive cultivars to the Canadian and international markets. I am eager to continue supporting Avant on its initiatives to become a major cannabis player globally."

Exciting Cultivar Offerings:

Avant has entered into the Agreement, which is expected to enhance the Company's already extensive cultivar library. This strategic partnership brings forth a selection of some of the most captivating and distinctive cultivars that are highly sought-after in prominent and mature markets such as California.

Avant will receive a minimum of 30 cultivars (the "**Cultivars**") (that must pass Avant's commercialization testing), with 28 Cultivars already delivered to the Company, presenting an exciting addition to the Company's portfolio. Avant will have exclusive rights to these Cultivars in Canada and worldwide. Among these exceptional Cultivars are:

PB Souffle x Frozen White Truffle:
Description: Combines the rich, creamy flavours of PB Souffle with the exotic and aromatic notes of Frozen White Truffle, resulting in a unique and indulgent cannabis experience. Expect a smooth smoke with hints of nuttiness and earthiness, complemented by subtle sweet undertones.
Lineage: PB Souffle is a hybrid strain known for its potent effects and dessert-like aroma, while Frozen White Truffle is a hybrid strain prized for its pungent truffle scent and uplifting high. Crossing these two cultivars creates a harmonious blend of flavours and effects.

Blue Pave:
Description: Vibrant and visually striking cultivar with dense, resinous buds and a distinct blue hue. Aroma is reminiscent of fresh blueberries with hints of floral sweetness. Offers a balanced high, inducing a relaxed and euphoric state ideal for unwinding after a long day.
Lineage: Blue Pave is a hybrid strain derived from crossing Blue Dream and Gelato, two renowned cannabis varieties. This lineage results in a well-rounded and flavorful cannabis experience.

Guava Bomba:
Description: Tropical and fruity cultivar known for its intense guava aroma and flavour profile. Buds are often dense and coated in sparkling trichomes with a glistening appearance. The high is typically uplifting and energizing, making it a popular choice for daytime use.
Lineage: Guava Bomba is a hybrid strain created by crossing Guava Kush with THC Bomb. This lineage combines the fruity and exotic flavours of Guava Kush with the potent and explosive effects of THC Bomb, resulting in a well-balanced and enjoyable cannabis strain.

Wing Suit:
Description: Potent and exhilarating cultivar with soaring effects and an uplifting high. Buds are dense and resinous, with a pungent aroma combining earthy and citrus notes. Favored by those seeking a creative boost or burst of motivation.
Lineage: Wing Suit is a hybrid strain created by crossing Jet Fuel Gelato with Mendo Breath. This lineage brings together the fuel-like aroma of Jet Fuel Gelato with the relaxing and sedating qualities of Mendo Breath, resulting in a potent and well-balanced cannabis cultivar.

Slapz:
Description: Hard-hitting and potent cultivar known for its heavy-handed effects and sedating high. Buds are dense and resinous, with a skunky and earthy aroma. Best enjoyed in the evening or before bedtime, as its effects are deeply relaxing and may induce sleepiness.
Lineage: Slapz is an Indica-dominant hybrid strain created by crossing Slurricane with Purple Punch. This lineage combines the fruity and sweet flavours of Purple Punch with the powerful and sedating effects of Slurricane, resulting in a knockout strain ideal for relaxation and stress relief.

Pink Kitty:

Description: Delightful and visually appealing cultivar with vibrant pink pistils and a sweet, floral aroma. Buds are typically dense and coated in sparkling trichomes, giving them a frosty appearance. Offers a balanced high, with euphoric and uplifting effects transitioning into a relaxed state of mind and body.
Lineage: Pink Kitty is a hybrid strain resulting from the crossbreeding of Pink Kush and Platinum Cookies. This lineage combines the potent sedative properties of Pink Kush with the sweet and earthy flavours of Platinum Cookies, resulting in a well-rounded and enjoyable cannabis experience.

Highlights of the Agreement:

- **Termination of Previous Agreement:** The Parties have mutually agreed to terminate the previous Cultivar Supply Agreement dated December 2019. As a result, approximately 1.085 million escrowed common shares in the capital of Avant ("**Avant Shares**") will be returned to the Company's treasury and cancelled.

- **Exclusive Cultivar Supply:** Under the terms of the Agreement, the Consultant commits to providing Avant with clean, healthy, pathogen-free, and unique Cultivars exclusively until December 15, 2026.

- **Minimum Cultivars:** Under the terms of the Agreement, the Consultant commits to providing Avant a minimum of 30 Cultivars, and no maximum until, December 15, 2026. Avant will conduct commercial viability tests on the Cultivars for approval and inclusion in the minimum count of 30.

- **Consideration:** In consideration of the Cultivars provided, Avant will issue 4.5 million Avant Shares to the Consultant, subject to the following hold periods and escrow restrictions:
    1. 50% (or 2.25 million Avant Shares) as follows:
        i. 1,000,000 Avant Shares will be subject to a statutory 4-month hold period;
        ii. 625,000 Avant Shares will be held in escrow and released on August 15, 2024, and
        iii. 625,000 Avant Shares will be held in escrow and released on December 15, 2024.
    2. Remaining 50% (or 2.25 million Avant Shares) will be held in escrow based on testing the Cultivars for commercialization viability and will be released on a prorated basis as the Company tests the Cultivars and issues a pass or fail; provided however that if these Avant Shares are released from escrow prior to August 2, 2024, the Avant Shares will also be subject to a statutory 4-month hold period.

The Agreement and the issuance of the Avant Shares to the Consultant remains subject to the final approval of the Toronto Stock Exchange.

About Avant Brands Inc.

Avant is an innovative, market-leading premium cannabis company. Avant has multiple operational production facilities across Canada, which produce high-quality, handcrafted cannabis products based on unique and exceptional cultivars.

Avant offers a comprehensive product portfolio catering to recreational, medical, and export markets. Avant's consumer brands, including BLK MKT™, Tenzo™, Cognōscente™, flowr™ and Treehugger™, are available in key recreational markets across Canada. Avant's products are distributed globally to Australia, Israel and Germany, with its flagship brand BLK MKT™ currently being sold in Israel. Additionally, Avant's medical cannabis brand, GreenTec™, serves qualified patients nationwide through its GreenTec Medical portal and trusted medical cannabis partners.

Avant is a publicly traded corporation listed on the Toronto Stock Exchange (TSX: AVNT) and accessible to international investors through the OTCQX Best Market (OTCQX: AVTBF) and Frankfurt Stock Exchange (FRA: 1BU0). Headquartered in Kelowna, British Columbia, Avant operates in strategic locations, including British Columbia, Alberta, and Ontario.

For more information about Avant, including access to investor presentations and details about its consumer brands, please visit www.avantbrands.ca.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking information" as defined under applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: the potential benefits of the Agreement; the issuance of Avant Shares to the Consultant and the release of the Avant Shares from escrow; the Company's ability to meet rapidly growing international demand; and the Company's future performance and growth prospects. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information.

Investors are cautioned that forward-looking information is not based on historical fact but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could *cause actual results to differ materially from those projected in the forward-looking information are the following: regulatory and licensing risks; changes in consumer demand and preferences; changes in general economic, business and political conditions, including changes in the financial markets; the global regulatory landscape and enforcement related to cannabis, including political risks and risks relating to regulatory change; compliance with extensive government regulation; public opinion and perception of the cannabis industry; and the risk factors set out in the Company's annual information form dated February 28, 2024, filed with Canadian securities regulators and available on the Company's profile on SEDAR+ at www.sedarplus.ca.*

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information, which speak only as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.