



Avant Brands Announces Closing of Non-Brokered Private Placement

Kelowna, B.C., June 4, 2024. **Avant Brands Inc. (TSX: AVNT) (OTCQX: AVTBF) (FRA: 1BU0)** ("**Avant**" or the "**Company**"), a leading producer of innovative and award-winning cannabis products, is pleased to announce that, subject to the approval of the Toronto Stock Exchange (the "**TSX**"), it has closed its non-brokered private placement (the "**Offering**") in the amount of \$2,393,333.78 priced at \$0.085 per unit (each a "**Unit**") through the issuance of 28,156,868 Units.

Each Unit consists of one common share (a "**Share**") and one-half of one common share purchase warrant (each whole warrant a "**Warrant**"). Each Warrant has a term of 36 months commencing on the closing date (the "**Closing Date**") of the Private Placement and entitles the holder to purchase one additional Share at a price of \$0.12 per Share.

Finders' fees related to this Offering consist of \$13,600 and 160,000 non-transferable finders' warrants which are exercisable on the same terms as the subscribing investors. Proceeds from the Offering will primarily be allocated to working capital and general corporate activities.

All securities issued are subject to a Canadian securities law resale restriction period expiring four months and one day from the Closing Date. The securities mentioned have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, they may not be offered or sold within the United States unless in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions from them. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Certain related parties of the Company participated in the Offering, as detailed below. The participation of related parties constitutes related party transactions under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is exempt from the formal valuation and minority shareholder approval requirements in connection with the related party participation, relying on exemptions in sections 5.5(b) and 5.7(1)(a) of MI 61-101. The Offering was unanimously approved by the Company's Board of Directors. Insider and related-party participation totaled \$817,500, including: CEO Norton Singhavon for \$175,000; CFO Jeremy Wright for \$42,500; and F-

20 Developments Corp for \$600,000. Other non-insider employees of Avant Brands participated for an additional \$386,000.

All securities issued are subject to a four-month and one day hold period pursuant to securities laws in Canada expiring on October 4, 2024.

The completion of the Private Placement is subject to obtaining all necessary regulatory approvals, including the approval of the TSX.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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. Our renowned 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.

For further inquiries, please contact:

Investor Relations at Avant Brands Inc.

1-800-351-6358

ir@avantbrands.ca

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This press release contains forward-looking statements that are subject to inherent risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, market conditions, regulatory approvals, the Company's ability to raise capital, and the overall performance of the cannabis industry. Readers are cautioned not to place undue reliance on forward-looking statements, as actual results may vary materially from those expressed or implied by such statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Investors are urged to carefully consider the risks and uncertainties disclosed in the Company's filings with securities regulatory authorities, available on SEDAR+ at www.sedarplus.ca.