

MEDCOLCANNA ORGANICS IS GRANTED APPROXIMATELY 4% OF WORLDS LEGAL PRODUCTION QUOTA OF MEDICAL CANNABIS.

Bogotá, Colombia, March 26, 2021 – Medcolcanna Organics Inc. ("**Medcolcanna**", "**MCCN**" or the "**Company**") (NEO: MCCN), an integrated cannabis company, announced today that the Colombian Government has granted the Company the authorization to manufacture psychoactive medical cannabis derivatives, which, according to the International Narcotics Control Board's publicly disclosed data, will account for the production of around ten percent of the country's total quota or approximately four percent of the total global quota for medicinal cannabis products in 2021.

The Colombian Ministry of Health and Social Protection has passed Resolution 336 of 2021, specifically granting the quota of 4317 Kg. to Medcolcanna for export market, and 990 kilos for the local market to sell psychoactive medicinal cannabis under prescription for patients through its well-developed strategy on partnerships with Curativa, Rappi, and Masana-Medicina Nueva.

The company will immediately begin cultivating its registered strains in its GACP-certified Candil Facility immediately outside of Bogota, an 8-hectare state-of-the-art facility that encloses Extralia Labs MCCN's wholly-owned extraction company.

MCCN's CEO, Felipe de la Vega, commented:

"We are very pleased to receive this Commercial Quota from the Colombian government and to have them allocate approximately ten percent of the available 2021 Colombian quota to MCCN."

"This is a major milestone for the Company and allows the Company to expand into the cultivation of psychoactive medical cannabis. This additional revenue stream will help us to achieve self-sustainability in 2021 along with our low cost and high quality production of hemp and high potent CBD cultivation as well our other lines of business."

Daniel Herrera, Chief Corporate Development Officer of MCCN, stated:

"With widening regulatory acceptance of cannabis derivatives around the world we are seeing rapidly increasing commercial interest in psychoactive medicinal products. We welcome this milestone to be able to continue to lead in supplying our partners with a wide variety of cannabis products, contributing to the company's significant growth in 2021."

ABOUT MEDCOLCANNA

Medcolcanna is a Canadian integrated medical cannabis company, whose fully licensed operations are based in Colombia. Led by a proven and successful management team, Medcolcanna has facilities in optimal growing locations which positions the Company to become a global leader in the medical cannabis market.

Medcolcanna employs state of the art organic agricultural technology and innovative pharmaceutical processes to produce high-quality products. The Company's scalable production model and network of pharmaceutical partnerships globally ensures that they remain at the forefront of the medical cannabis industry.

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Additional information about Medcolcanna can be found on its web site at www.medcolcanna.com

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