

Vencanna Ventures Announces Interim Financial Results and Corporate Update for the Three Months ending July 31, 2025

September 30, 2025 - Calgary, Alberta –Vencanna Ventures (the "Company" or "Vencanna") (CSE:VENI) is pleased to provide a summary of its financial results as of July 31, 2025. Selected financial information is outlined below and should be read in conjunction with the Company's financial statements and management's discussion and analysis for the three months ended July 31, 2025, which are available on SEDAR+ at www.sedarplus.ca. All financial measures are expressed in U.S. dollars unless otherwise indicated.

On April 30, 2024 the Company acquired The Cannavative Group ("Cannavative") in an all-share transaction. The transaction marks a transformative shift for the Company, from a purely investment entity to include U.S.-based cannabis operations.

The Company derives the majority of its income from the cannabis industry in certain states in the United States, which is illegal under the federal laws of the United States. However, the Company is not aware of any non-compliance by the Company, or its investees, or The Cannavative Group, that would be contrary, or illegal, under applicable state laws.

Corporate Update

In Nevada, the Company continues to focus on operating efficiencies and cost management as tourism and cannabis sales in 2025 have been declining in the state. For the first six months ending June 30, 2025, tourism is down 7% year over year (as per the LVCVA Research Centre), and according to the State of Nevada Department of Taxation, that while cannabis sales over this period reached \$376.3 million, its a 13% drop from the same period the year prior. In light of Nevada's competitive environment, Cannavative has recently onboarded a dedicated sales representative stationed in Las Vegas. This grass roots initiative will give direct access to a majority of the buyers and customers alike.

Vencanna NJ LLC, a special purpose company owned 95% by the Company, has applied for a Class 5 retail license for the purpose of operating the retail site in Bellmawr, NJ. The Bellmawr site is less than 10 miles from Philadelphia, and has direct access on and off Hwy 42 southbound, which sees over 85,000 VPD of southbound traffic. In addition, the Company has partnered with TGC New Jersey LLC's ("TGC"), which has secured at 15,500 sf site in Cinnaminson NJ. TGC has obtained its annual cultivation and manufacturing licenses, and is awaiting on its annual retail license. The Company is reviewing numerous options to finance the construction of the Bellmawr and Cinnaminson sites. While New Jersey is an attractive state to operate, new capital for the cannabis industry is still challenging and there is no assurance the Company will be successful.

Financial Highlights

Fiscal 2026 Q1 to Fiscal 2025 Q4 Operating Summary:

- Revenues fell to \$560k as compared to \$634k, a decrease of 11.7%;
- Cost of sales dropped to \$812k as compared to \$1,037k, a decrease of 21.7%; and
- Gross Profit of negative \$252k as compared to negative \$403k, a 37.5% improvement.

The following financial data is selected information for the Company for the nine most recently completed financial quarters:

Quarter ended	Jul 31,	Apr	Jan 31,	Oct 31,	Jul 31,	Apr	Jan	Oct
(000's)	2025	30,	2025	2024	2024	30,	31,	31,
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Revenues	560	634	965	1,160	1,254	-	-	-
Cost of sales	(812)	(1,037)	(559)	(862)	(1,168)	-	-	-
Gross profit (loss)	(252)	(403)	406	298	86	-	-	-
Expenses	(453)	(71)	(806)	(1,065)	(1,053)	(415)	(347)	(311)
Other income and (expenses)	-	(469)	(1,410)	10	12	273	82	175
Net income (loss)	(705)	(1,011)	(1,810)	(757)	(956)	(142)	(266)	(135)
Comprehensive income (loss)	(709)	(968)	(1,724)	(970)	(793)	(423)	(112)	(178)
Total assets	4,966	5,611	6,629	9,933	10,856	11,559	7,676	7,769
Total liabilities	3,636	3,572	3,622	5,302	5,155	5,065	3,670	3,564

Financial results for the three months ended July 31, 2025 and 2024

The Company recorded a comprehensive loss of \$708,586, \$0.00 per common share for the three months ended July 31, 2025, as compared to a comprehensive loss of \$893,009, \$0.00 per share for the three months ended July 31, 2024.

Expenses for the period ended July 31, 2025, were \$453,406 (2024 - \$1,053,843), the majority of the decrease are due to the amortization expenses, interest and accretion on leases, professional fees, and salaries and benefits have decreased during the period. Amortization expense decreased to \$45,200 (2024 - \$343,210), and interest and accretion on leases expense has decreased to \$81,420 (2024 - \$120,501) which are due to Cannavative moving to a new facility and entering into a new lease agreement effective February 1, 2025. In addition, Salaries, benefits and bonuses have decreased to \$137,540 (2024 - \$314,988) and professional fees have decreased to \$71,775 (2024 - \$121,340).

As of date hereof, the Company's outstanding securities consists of 222,644,952 common shares, 55,974,604 exchangeable shares ("Exchangeable Shares"), and 12,330,554 warrants. The Exchangeable Shares, issued under the acquisition of Cannavative, are exchangeable on a one-for-one basis into an equal number of common shares of the Company.

Normal Course Issuer Bid

On April 1, 2025 the Company announces the re-commencement of its normal course issuer bid ("NCIB") and will terminate on the earlier of April 1, 2026 and the date on which the maximum number of Shares that can be acquired pursuant to the Bid have been purchased. During the current period, the Company did not purchase any common shares ("Shares").

About Vencanna

On September 24, 2018, the Company completed a recapitalization financing, appointed a new management team and board of directors, and commenced trading on the CSE as an investment issuer.

The transactions transitioned the Company from an oil and gas issuer to a merchant capital firm, and rebranded as "Vencanna Ventures".

On April 30, 2024 Vencanna acquired Cannavative, a cultivation and extraction company in the state of Nevada. Cannavative was established in 2016, and began operations in 2017. The acquisition of Cannavative transitioned the Company from a merchant capital firm to an operating company. Cannavative operates out of a 7,500 square-foot facility and offers over 150 SKUs, spanning a wide range of high-quality concentrate and pre-roll product offerings.

Vencanna is dedicated to offering investors a diversified, high-growth cannabis investment strategy, with a particular focus in the United States of America. It proposes to achieve this through strategic investments, grass roots developments, and acquisitions spanning the cannabis value chain.

For further information regarding this news release, please contact:

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Reader Advisories

Neither the CSE nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release may include "forward-looking statements" which reflect the Company's current expectations regarding the future results of operations, performance and achievements of the Company, including but not limited to: the business plan of the Company and Cannavative; the anticipated benefits of the acquisition of Cannavative; the market for medical and recreational cannabis in the United States; the state of the cannabis market and U.S. regulatory changes in respect thereof; and expectations regarding the business plans of such companies. When used in this news release, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company, including expectations and assumptions concerning: the acquisition of Cannavative, including the impact of increasing competition; timing and amount of capital expenditures; the legislative and regulatory environments of the jurisdictions where the Company will carry on business, have operations or plan to have operations; the ability of the Company to enter into contracts with companies to provide financing on acceptable terms; conditions in general economic and financial markets; the ability of the Company's investments to execute on their business plan; and the Company's ability to obtain additional financing on satisfactory terms or at all. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.

Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, changes to global cannabis laws, how the developing U.S. legal regime will impact the cannabis industry, the ability of the Company to implement its corporate strategy, the state of domestic and international capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities. Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.