

Vencanna Announces Interim Financial Results and Corporate Update for the Three- and Nine-Months ending January 31, 2026

April 2, 2026 - Calgary, Alberta –Vencanna Ventures Inc. (the "Company" or "Vencanna") (CSE:VENI) is pleased to provide a summary of its financial results as of January 31, 2026. 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 and nine months ended January 31, 2026, which are available on SEDAR+ at www.sedarplus.ca. All financial measures are expressed in U.S. dollars unless otherwise indicated.

Corporate Update

In Nevada, the Company continues to focus on operating efficiencies and cost management as tourism and cannabis sales continued to decline in 2025. According to the Las Vegas Convention and Visitors Authority and the Nevada Department of Taxation, tourism in 2025 fell 7.5% YOY and cannabis sales in 2025 dropped for the fourth consecutive year falling almost 11% compared to 2024. For the quarter ending January 31, 2026 compared to the same period last year, tourism is down 5.6% and cannabis sales are down 9.0%. In light of the challenging market, Cannavative continues to maintain an operational focus with high-quality product offerings.

Vencanna holds a 95% interest in Vencanna NJ LLC, a holder of a Class 5 Retail license to operate out of Bellmawr, New Jersey. On November 27, 2025 the Company announced that it had entered into a definitive sale agreement with an arm's length purchaser (the "Purchaser") to sell its 95% membership interest in Vencanna NJ. Under the terms of the agreement, the total consideration payable by the Purchaser to Vencanna for its membership interest in Vencanna NJ is \$1,250,000, plus cash reimbursement of certain deposits amounting to approximately \$135,000 (the "Reimbursement"), plus an earnout of up to \$250,000. The transaction is expected to close in the first half of 2026, subject to customary closing conditions, including municipal and state approval.

The Company previously announced on October 3, 2025 that TGC New Jersey LLC's ("TGC") exited its lease in Cinnaminson NJ, and that the Company was released of its guarantee of the lease at no further cost to the Company. Upon the sale of Vencanna NJ, the Company will have fully exited its New Jersey endeavours. While New Jersey is an attractive state to operate, new capital for the cannabis industry continued to be challenging and the Company made the strategic decision to monetize its interests thereby relieving the Company of its obligations and future expenditures.

Financial Highlights

Fiscal 2026 Q3 to 2026 Q2 Operating Summary:

- Revenues of \$418k were relatively flat compared to \$414k the previous quarter;
- Cost of sales and expenses decreased quarter over quarter by 13% and 21% respectively, highlighting the Company's continued cost saving measures; and
- Gross profit and net income were negative \$34k and \$285k respectively, a 68% and 26% improvement over the previous quarter.

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

Quarter ended	Jan 31, 2026	Oct 31, 2025	Jul 31, 2025	Apr 30, 2025	Jan 31, 2025	Oct 31, 2024	Jul 31, 2024	Apr 30, 2024
(000's)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Revenues	418	414	560	634	965	1,160	1,254	-
Cost of sales	(451)	(520)	(812)	(1,037)	(559)	(862)	(1,168)	-
Gross profit (loss)	(34)	(106)	(252)	(403)	406	298	86	-
Expenses	(252)	(359)	(453)	(71)	(806)	(1,065)	(1,053)	(415)
Other income and (expenses)	-	82	-	(469)	(1,410)	10	12	273
Net income (loss)	(285)	(383)	(705)	(1,011)	(1,810)	(757)	(956)	(142)
Comprehensive income (loss)	(267)	(399)	(709)	(968)	(1,724)	(970)	(793)	(423)
Total assets	2,786	2,870	4,966	5,611	6,629	9,933	10,856	11,559
Total liabilities	2,122	1,940	3,636	3,572	3,622	5,302	5,155	5,065

Financial results for the three months ended January 31, 2026 and January 31, 2025

The Company recorded a comprehensive loss of \$266,868, \$0.00 per common share for the three months ended January 31, 2026 as compared to a loss of \$1,723,647, \$0.01 per share, for the three months ended January 31, 2025.

Expenses during the period were \$285,407 (2025 - \$806,360). The \$554,612 reduction in expense for the three months ended January 31, 2026 compared to the three months ended January 31, 2025 is primarily attributed to \$227,469 lower Amortization and depreciation expenses, \$32,665 lower marketing and selling costs, \$25,394 lower office and miscellaneous fees, \$53,260 lower professional fees, \$104,613 lower salaries, benefits and bonuses, and \$93,425 lower interest expenses related to leases.

Other income and (expenses) for the period were \$19 (2024 – (\$1,410,352)) due to the gain upon termination of one of the leases during the second quarter and the year prior the Company reported a loss on disposal of property and equipment of \$1,414,262 vs nil for the current period.

Share Capital

As of date hereof, the Company's outstanding securities consists of 222,644,952 common shares, 55,974,604 exchangeable shares ("Exchangeable Shares"), no warrants and no options. 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").

U.S. Federal Overview

On December 18, 2025 President Trump signed an executive order to directing U.S. Attorney General Pam Bondi (the "AG") to expedite the rescheduling of cannabis from a Schedule I drug to a Schedule III drug. Rescheduling to Schedule III does not legalize the production and sale of cannabis, but it does eliminate the application of IRC 280E, which will significantly reduce the tax burden and increase cash flows for U.S. state compliant cannabis businesses. The executive order does not automatically reschedule cannabis, but it does direct the AG to complete the "rulemaking process" "in the most expeditious manner in accordance with Federal law". Even though a significant majority of the comments support rescheduling, that research continues to support cannabis' medical benefits along with a lower risk of abuse, and the President's executive order to reschedule cannabis, the timing of actual cannabis reform, including the Secure and Fair Enforcement (SAFE) Banking Act, still challenged by regulatory hurdles, politics, potential lawsuits, and implementation logistics.

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.

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 Unities 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.