

Indiva Provides Update on SNDL Loan and Retains Financial Advisor To Evaluate Strategic Alternatives

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[INDIVA Ltd.](#) (the "Company" or "Indiva") (TSXV:NDVA), the leading Canadian producer of cannabis edibles, is pleased to announce that the Company has entered into an amendment (the "Amending Agreement") to the second amended and restated promissory note (the "Promissory Note") between, among others, the Company and SNDL Inc. ("SNDL"). Pursuant to the Amending Agreement, the Company shall repay \$2,000,000 of the principal amount outstanding pursuant to the Promissory Note and shall work to reduce other current liabilities in the near term. In consideration for the repayment of \$2,000,000, the Amending Agreement removed the Company's covenant under the Promissory Note to ensure a \$2,000,000 minimum unrestricted cash balance at all times. The maturity date of the Promissory Note continues to be February 24, 2026.

Concurrently, the Company has retained SSC Advisors (the "Advisor"), as its financial advisor, to assist the Company in the evaluation of potential strategic alternatives intended to maximize shareholder value, including but not limited to, financing alternatives, a merger, amalgamation, plan of arrangement, consolidation, reorganization or other similar transactions. SNDL and Indiva continue to act as commercial partners and SNDL remains supportive of Indiva and this process. SSC Advisors can be reached through Aaron Salz at aaron@sscadvisors.com.

There is no set timetable to complete the strategic review process nor have any decisions been made relating to strategic alternatives at this time. There can be no assurance that the strategic review will result in any binding offer or transaction.

ABOUT INDIVA

Indiva is proud to be Canada's #1 producer of cannabis edibles. We set the gold standard for quality and innovation with our award-winning products, across a wide range of brands including Pearls by Grön, Bhang Chocolate, Indiva Doppio Sandwich Cookies, Indiva 1432 Chocolate, and No Future Gummies and Vapes, as well as other Indiva branded extracts. Indiva manufactures its top-quality products in its state-of-the-art facility in London, Ontario, and has a corporate workforce remotely distributed across Canada. [Click here to connect with Indiva on LinkedIn](#), [Instagram](#), and [here to find more information on the Company and its products](#).

DISCLAIMER AND READER ADVISORY

General

This news release contains forward-looking statements, including, but not limited to, the outcome of a strategic alternative transaction and other statements which are not historical facts. When used in this document, the words such as "could", "believe", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions indicate forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. Forward-looking statements speak only as of the date they are made, and the Company does not undertake to update these statements other than as required by law. By their nature, forward-looking statements are based on the opinions and estimates of management on the date that the statements are made and involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other events contemplated by the forward-looking statements will not occur or will differ materially from those expected. Such risks and uncertainties include, but are not limited to, the inability of the

Company and the Advisor to identify and evaluate strategic alternatives. Although the Company believes that the expectations represented by such forward-looking statements are reasonable based on the current business environment, there can be no assurance that such expectations will prove to be correct as these expectations are inherently subject to business, economic and competitive uncertainties and contingencies. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements are contained in the Company's management's discussion and analysis, which is available on SEDAR+, but are not limited to such risks and other factors stated therein.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way passed upon the merits of the contents of this news release and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this news release or has in any way approved or disapproved of the contents of this news release.

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Contact

INVESTOR CONTACT

Anthony Simone
Phone: 416-881-5154
Email: ir@indiva.com

Niel Marotta, Chief Executive Officer

Phone: 1-888-649-6686
Email: contact@indiva.ca

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