

Indiva Provides Update on SNDL Loan and Strategic Review

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[INDIVA Ltd.](#) (the "Company" or "Indiva") (TSXV:NDVA), the leading Canadian producer of cannabis edibles, is pleased to provide an update to the information contained in its press release dated April 2, 2024. As discussed in the prior press release, the Company: (i) 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"), whereby, among other things, the Company agreed to reduce certain current liabilities; and (ii) 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 (the "Strategic Review").

The Company is continuing these efforts, and as such, the date by which the Company is required to have satisfied certain current liabilities under the Amending Agreement has been extended to June 13, 2024. The Strategic Review is ongoing and the Company continues to review strategic alternatives. This is not an indication that any decision has been, or is likely to be, made relating to any strategic alternatives. There can be no assurance that the Strategic Review will result in any binding offer, financing 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.

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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.

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