Jamieson Wellness Inc. Announces Normal Course Issuer Bid

11/2/2023

TORONTO--(BUSINESS WIRE)-- Jamieson Wellness Inc. ("Jamieson Wellness" or the "Company") (TSX: JWEL) announced today that it has received approval from the Toronto Stock Exchange (the "TSX") to commence a normal course issuer bid (the “NCIB”). The Company may purchase for cancellation up to 4,165,201 common shares of the Company pursuant to the NCIB, which represents approximately 10% of the Company's public float (as that term is defined in the policies of the TSX) as of October 30, 2023. The NCIB will commence on November 7, 2023 and will expire on the earlier of November 6, 2024, or the date on which the Company has either acquired the maximum number of common shares allowable or otherwise decided not to make any further repurchases. As of October 30, 2023, there were 42,087,169 common shares issued and outstanding.

The average daily trading volume for the six months ended October 31, 2023 ("ADTV"), calculated in accordance with the rules of the TSX for purposes of the NCIB, was 102,918 common shares. Under the rules of the TSX, Jamieson is entitled to repurchase, during each trading day, up to 25% of the ADTV or up to 25,729 common shares (excluding any purchases made pursuant to the block purchase exception in accordance with TSX rules) through the TSX.

The purchases will be made by means of open market transactions through the facilities of the TSX and through alternative trading systems in Canada. The price to be paid by the Company for any such repurchased common shares will be the market price at the time of acquisition or such other price as a securities regulatory authority may permit. All common shares repurchased under the NCIB will be cancelled.

The Company has entered into an automatic share purchase plan ("ASPP") with a designated broker, to allow for
purchases of its common shares during certain pre-determined black-out periods, subject to certain parameters. The ASPP constitutes an “automatic securities purchase plan” under applicable Canadian securities laws, has been approved by the TSX and will be implemented effective November 7, 2023.

“We are confident in the long-term success of our company and our ability to create value for our shareholders,” said Mike Pilato, President and CEO of Jamieson Wellness Inc. “We believe that our current share price does not reflect our strong financial performance and growth prospects, and that repurchasing our own shares is an attractive investment opportunity and a prudent way to return capital to our shareholders.”

About Jamieson Wellness

Jamieson Wellness is dedicated to improving the world’s health and wellness with its portfolio of innovative natural health brands. Established in 1922, Jamieson is the Company's heritage brand and Canada's #1 consumer health brand. Jamieson Wellness also offers a variety of VMS products under its youtheory, Progressive, Smart Solutions, Iron Vegan and Precision brands. The Company is a participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business. For more information please visit www.jamiesonwellness.com.

Forward-Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation. Such information includes, but is not limited to, statements related to the Company’s future plans, goals, strategies, intentions, beliefs, objectives, economic performance or expectations, including with respect to the NCIB and its effects on the Company's business, financial condition, results of operations and shareholders.

Words such as “expect”, “anticipate”, “intend”, “may”, “will”, “believe”, “estimate” and variations of such words and similar expressions are intended to identify such forward-looking information. This information reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company’s control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under “Risk Factors” in the Company's Annual Information Form dated March 30, 2023 and under the “Risk Factors” section in the management discussion and analysis of financial condition and results of operations of the Company filed today, November 2, 2023 (the “MD&A”). This information is based on the Company’s reasonable assumptions and beliefs in light of the information currently available to it and the statements are made as of the date of this press release. The Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.
or regulatory authority.

The Company cautions that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect the Company’s results. Readers are urged to consider the risks, uncertainties and assumptions associated with these statements carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. See “Forward-looking Information” and “Risk Factors” within the MD&A for a discussion of the uncertainties, risks and assumptions associated with these statements.

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