



BYND CANNASOFT ENTERPRISES INC.

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NEWS RELEASE - For Immediate Release

BYND CANNASOFT ENTERPRISES INC. FILES AMEDED AND RESTATED FINANCIAL STATEMENTS

Vancouver, British Columbia (January 17, 2022) BYND Cannasoft Enterprises Inc. (“BYND” or the “Company”) has filed amended and restated unaudited, consolidated financial statements for the nine-month period ended September 30, 2021, six-month period ended June 30, 2021 and three-month period ended March 31, 2021, (the “**Restated BYND Cannasoft Financial Statements**”) as well as amended and restated audited financial statements for its wholly owned Israeli subsidiary, BYND – Beyond Solutions Ltd.” (“**BYND Israel**”) for fiscal years 2018, 2019 and 2020 (the “**Restated BYND Israel Financial Statements**”) and, together in each case, with an amended and restated management’s discussion and analysis for the corresponding period (the “**Restated MD&As**”).

As part of the Company’s intention to list its common shares for trading on the Nasdaq Capital Market and the preparation and filing of a Form 20-F Registration Statement with the U.S. Securities and Exchange Commission, the Company identified certain restatements required for some of its previous filings and determined that it needed to correct the previous accounting treatment for those items, as described below.

Restated BYND Cannasoft Financial Statements

The Restated BYND Cannasoft Financial Statements and corresponding Restated MD&As:

1. Correct certain revenue and cost of revenue amounts due to timing differences in the recognition of those items.
2. Re-classify certain expenses from depreciation and general and administrative expenses, to cost of revenue.
3. Update the revenue and deferred revenue note to provide a more comprehensive overview of those items.
4. Add additional note to provide an overview of cost of revenue.
5. Correct the recognition of certain depreciation expenses related to its property and equipment and the recognition of share-based payments for the six-month period ended June 30, 2021.

Restated BYND Israel Financial Statements

The Restated BYND Israel Financial Statements and corresponding Restated MD&As:

1. Correct certain revenue and cost of revenue amounts due to timing differences in the recognition of those items.
2. Re-classify certain expenses from depreciation and general and administrative expenses, to cost of revenue.
3. Update the revenue and deferred revenue note to provide a more comprehensive overview of those items.
4. Add additional note to provide an overview of cost of revenue.

For further information, please see the Restated BYND Cannasoft Financial Statements, the Restated BYND Israel Financial Statements and the associated Restated MD&As for each period, all of which are available under the Company's profile on SEDAR at www.sedar.com.

Mr. Yftah Ben Yaackov, the Company's CEO noted that *"BYND Cannasoft prides itself on operating with transparency and integrity which is why we have chosen to correct these accounting adjustments as soon as they were discovered. Importantly, the adjustments are not expected to have an impact to our cash position, business operations or economics of commercial arrangements. We remain confident in our ability to realize and accelerate the strategic plan to expand the Company's activities in Israel and abroad, while creating real value for our shareholders"*

About BYND Cannasoft Enterprises Inc.

BYND is an integrated software/cannabis company, based in Israel.

CRM Software

BYND owns and markets a proprietary customer relationship management (CRM) software product, known as "Benefit CRM". BYND's Benefit CRM software enables small and medium-sized businesses to optimize their day-to-day business activities such as sales management, personnel management, marketing, call centre activities and asset management. BYND's next generation Benefit CRM platform is nearing completion and will be ready for BETA testing shortly.

Cannabis CRM

Building on its 20 years of experience in CRM software, BYND has recently begun development of an innovative new CRM platform, designed specifically to serve the needs of the medical cannabis industry. This new platform will be the first of its kind for the medical cannabis field and the Company is confident it will transform the industry into a more organized, accessible and price transparent market. Data and information collected through the operation of the Cannabis Farm (see below) and the products it produces will allow BYND to test its new Cannabis CRM platform and adjust the platform as necessary.

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Additionally, operating the Cannabis Farm and selling medical cannabis will bring in additional revenue to further support BYND during the initial roll-out years of its cannabis CRM platform.

Cannabis Farm

BYND has recently obtained a primary growing license for growing medical cannabis in Israel and intends to construct a 3.7 acre farm facility near Ashkelon Israel, to grow medical cannabis. The Company's plans include the construction of 4 state of the art greenhouses, housing approximately 2.5 acres of total growing area. BYND estimates that, once fully operational its Cannabis farm facility will be able to produce 7,500kg of raw cannabis each year. BYND also intends to work with strategic partners to develop and market new, proprietary cannabis infused products for sale throughout Israel and for export.

For Further Information please refer to information available on the Company's website: www.cannasoft-crm.com, the CSE's website: www.thecse.com/en/listings/life-sciences/bynd-cann and on SEDAR: www.sedar.com.

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Cautionary Note Regarding Forward-Looking Statements

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

The CSE has not reviewed, approved or disapproved the content of this press release.