

CEN Biotech Inc. Announces the Closing of the Clear Com Media Termination Agreement

Windsor, ON – August 16, 2023 (OTC Markets)– CEN Biotech Inc. (“CEN” or the “Company”) (OTC PINK: CENBF), a global holding company focused on the development of leading-edge digital media technologies, LED lighting technology, and hemp-based products, announced today that the Termination Agreement, dated March 23, 2023 has been completed.

As stipulated in the Termination Agreement, Clear Com Media paid a \$250,000 USD fee to Company as part of the Agreement. Larry Lehoux has also resigned from the Board of Directors of CEN Biotech Inc., effective August 15, 2023. Larry has also resigned as President and Chief Technology Officer, effective August 15, 2023.

About CEN Biotech Inc.

CEN Biotech, Inc. is a global holding company focused on developing digital media, LED lighting technology, and hemp-based products. For further information on the Company, please visit our website at www.cenbiotechinc.com. Information about the Company can also be found on the Securities and Exchange Commission’s EDGAR site under the Issuer Profile of “CEN Biotech Inc.” and OTC Markets.

Forward-Looking Statements

This release includes "forward-looking statements" within the meaning of federal securities laws. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "plan," "expect," "predict," "potential," "opportunity," "goals," or "should," and similar expressions are intended to identify forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Due to many factors, actual results and performance could differ materially from those projected in the forward-looking statements. Statements made in this release that are not strictly statements of historical facts are forward-looking statements, including statements about the Company's expectations regarding the sale and purchase of shares of common stock to Alumni Capital, the market price of the Company's securities, the Company filing of a registration statement with the SEC and the SEC declaring such registration statement effective, and the use of proceeds from any sales to Alumni Capital. Statements of regarding future plans are based on current expectations and are subject to a number of risks and uncertainties, including, but not limited to: customer demand for the Company's products and its overall financial performance; prevailing market prices for the Company's common stock; stock market changes; and other factors detailed from time to time in the Company's SEC filings. Actual results may differ markedly from management's expectations. The Company cautions readers not to place undue reliance upon any such forward-looking statements. The Company does not intend to update forward-looking statements other than as required by law.

Press Contact

Brian S. Payne

Chief Executive Officer

CEN Biotech Inc.

Phone: (519) 981-0970

Email: brian@cenbiotechinc.com

Email: brian@nextrics.com