

## **CEN Biotech Inc. Announces Changes to Board of Directors and Management**

**Windsor, ON** – September 25, 2023 (OTC Markets)– CEN Biotech Inc. (“CEN” or the “Company”) (OTCQB: CENBF), a global holding company focused on the development of LED lighting technology, and hemp-based products, announced the following resignations and management changes, effective on close of business September 22, 2023

On September 22, 2023, the following persons resigned from the following positions from CEN Biotech, Inc., an Ontario, Canada corporation (the “Company”). George Dragicevic resigned from his position as a Director of the Company effective at the close of business on September 22, 2023. Josef Tukacs resigned as a Director effective at the close of business on September 22, 2023. Donald Strilchuk resigned as a Director effective at the close of business on September 22, 2023.

The foregoing resignations shall be referred to together herein as the “Resignations”. Subsequent to the effectiveness of the above Resignations, the above-name persons no longer hold any positions with the Company.

The Resignations were not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices by any of the above persons.

### **Appointments of Officers and Directors**

On September 22, 2023, the Company’s Board of Directors (the “Board”) appointed Bahige (Bill) Chaaban as the Company’s President and member of the Board of Directors. The Company also announced that Joseph Byrne has been appointed as Chairman of the Board of Directors, effective at the close of business on September 22, 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](http://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.”

### **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. Actual results and performance could differ materially from those projected in the forward-looking statements due to many factors. 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.

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