

May 25, 2022



Akerna Announces Results of Annual Meeting of Stockholders

All director nominees elected and all matters before the Stockholders approved

DENVER, May 25, 2022 (GLOBE NEWSWIRE) -- Akerna Corp. (Nasdaq: KERN) ("Akerna") announced today the results of its reconvened 2022 annual meeting of stockholders (the "Annual Meeting") held Wednesday, May 25, 2022 at 9 a.m. Mountain Time with respect to all proposals described in Akerna's definitive proxy statement filed with the U.S. Securities and Exchange Commission (the "SEC") on April 19, 2022 (the "Proxy Statement").

A total of 23,353,671 shares of common stock of the Company were represented at the Annual Meeting being approximately 67% of the outstanding voting securities of the Company as of the record date for the Annual Meeting on March 31, 2022 and representing a quorum for the conduct of business at the Annual Meeting.

At the Annual Meeting, each director nominee was elected to serve as a director of the Company. Further, the Stockholders approved each of the following matters before the Stockholders:

- (i) the ratification of the appointment of Marcum LLP as the Company's independent auditors for the fiscal year ending December 31, 2022;
- (ii) approval, for purposes of complying with Section 5635(d) of the Listing Rules (the "Nasdaq Listing Rules") of the Nasdaq Stock Market LLC ("Nasdaq"), of the issuance of shares of the Company's common stock underlying senior secured convertible notes in an amount that may be equal to or exceed 20% of our common stock outstanding immediately prior to the issuance of such senior secured convertible notes;
- (iii) approval, for the purposes of complying with Section 5635(a) of the Nasdaq Listing Rules, of the issuance of shares of our common stock payable as the earn-out payment pursuant to the Stock Purchase Agreement between the Company and The Nav People, Inc., dba 365 Cannabis (the "365 SPA") in an amount to be equal to or exceed 20% of our common stock outstanding immediately prior to entry into the 365 SPA;
- (iv) approval to amend the Company's Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 75,000,000 to 150,000,000; and
- (v) approval of an amendment to the Company's 2019 Long Term Incentive Plan (the "Incentive Plan") to increase the number of shares of common stock reserved for issuance under the Incentive Plan by 2,934,962 shares, resulting in an aggregate of 4,500,000 shares of common stock reserved for issuance under the Incentive Plan.

Forward-Looking Statements

Certain statements made in this report are "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative

versions of such words or expressions) are intended to identify forward-looking statements. Such forward-looking statements include but are not limited to statements regarding the potential issuance of shares upon conversion of the convertible notes or in settlement of the 365 SPA obligations and any statement regarding the future operating results of the Company. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside Akerna's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others that may affect actual results or outcomes, include risks and uncertainties disclosed from time to time in Akerna's filings with the U.S. Securities and Exchange Commission, including those under the heading "Risk Factors" in the Company's latest annual report on Form 10-K filed on March 31, 2022 and in its subsequent reports. You are cautioned not to place undue reliance on forward-looking statements. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein.

About Akerna

Akerna (Nasdaq: KERN) is an enterprise SaaS company focused on compliantly serving the cannabis, hemp, and CBD industry. First launched in 2010, Akerna has tracked more than \$30 billion in cannabis sales to date and is the first cannabis software company listed on Nasdaq. Using connected data and information to propel the cannabis industry forward, Akerna empowers businesses, governments, patients, and consumers to make smart decisions.

The Company's cornerstone technology, MJ Platform, one of the world's leading cannabis infrastructure as a service platform, powers retailers, manufacturers, brands, distributors, and cultivators. Akerna also offers a complete suite of professional consulting services and data analytics for businesses as well as solo sciences, Leaf Data Systems, Trellis, Ample Organics, Viridian Sciences and 365 Cannabis.

To be included on the Company's email distribution list, please sign up at <https://ir.akerna.com/news-events/email-alerts>

For more information, visit <https://www.akerna.com/>.

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Source: Akerna Corp.