



Veritas' Research Arm Cannevert Therapeutics Signs Letter of Intent with Fundación de Investigación (FDI) of Puerto Rico USA to Begin Human Trials of Its Lead Cannabis Strain for Pain

VANCOUVER, British Columbia, Nov. 20, 2017 -- **Veritas Pharma Inc.** (CSE:VRT) (OTC:VRTHF) (Frankfurt:2VP), (**"Veritas" or the "Company"**) announces that its research arm, Cannevert Therapeutics Ltd. ("CTL") has signed a letter of intent with the Fundación de Investigación (FDI) in San Juan, Puerto Rico, to conduct the first human study of CTL-X, its lead cannabis strain targeting pain.

The study will be done in two stages to assess the analgesic effects of this lead strain. The first stage will have an open label design to look at the feasibility of two doses of CTL-X in 5 subjects while the second stage will use a randomized, double-blind, crossover design to assess one dose of CTL-X against a placebo control strain in 16 subjects who will be exposed to various modalities of acute pain.

Veritas's CEO Lui Franciosi stated, "We are pleased to see Cannevert's lead strain for pain is finally heading into human trials. It's important to us to move quickly into this next phase of providing clinical proof of cannabis' effectiveness, this after our chemical and animal assays delivered favorable results. FDI is a reputable group of clinicians and clinical trialists with a long history of evaluating treatments for major pharmaceutical companies. The Puerto Ricans are becoming world leaders in investigating and selling cGMP medical cannabis and their insights will be valuable. We aim to provide physicians and patients with scientifically tested and clinically proven cannabis therapies targeting pain. In the next year, Veritas's goal is to have a branded analgesic strain in which its dose and method of administration are standardized to actively compete with over-the-counter analgesics as well as potentially reducing or eliminating opioid use in the acute and chronic pain markets."

Puerto Rico is one of the world's best known pharmaceutical production and development centers with a growing biotech presence. Most of the biggest pharmaceutical companies have used this US territory as a manufacturing or outsourcing base due to its established infrastructure, highly skilled labour force, popular tax incentives, and immediate access to the US market. Around 60% of Puerto Rico's export value is pharma-related and over 25% of the country's GDP comes from the pharma industry (Puerto Rico Report, 2017). In 2015, the territory legalized the use of medical cannabis to treat at least 14 pre-approved conditions including pain, HIV, cancer, multiple sclerosis, migraines, anxiety and epilepsy. According to the popular online magazine *The Cannabist*, there are nearly 9,000 Puerto Ricans who have paid \$25 USD a year for a permit to use medical cannabis, 27 dispensaries, 11 grow facilities, five manufacturing centers and two laboratories responsible for analyzing all medical marijuana before it's sold (*The Cannabist*, 2017).

About Veritas Pharma Inc.

Veritas Pharma Inc. is an emerging pharmaceutical and IP development company, who, through its 80% owned subsidiary Cannevert Therapeutics Ltd. ("CTL"), is advancing the science behind medical cannabis. It is the Company's aim, through its investment in CTL, to develop the most effective cannabis strains (cultivars) specific to pain, nausea, epilepsy and PTSD, solving the critical need for clinical data to support medical marijuana claims. CTL's unique value proposition uses a low-cost research and development model to help drive shareholder value, and speed-to-market. Veritas investment in CTL is led by strong management team, bringing together veteran academic pharmacologists, anesthetists & chemists. The company's commercial mission is to patent protect IP (cultivars & strains) and sell or license to cancer clinics, insurance industry and pharma, targeting multi-billion dollar global markets.

Veritas Pharma Inc. is a publicly traded company which trades in three countries including Canada, on the Canadian Stock Exchange under the ticker VRT; in the United States, on the OTC under the ticker VRTHF; and in Germany, on the Frankfurt exchange under the ticker 2VP.

For more information, please visit our website: veritaspharmainc.com

About Fundación de Investigación (FDI).

It is a clinical research center located in San Juan, Puerto Rico, USA with state-of-the-art facilities that comprise medical treatment for multiple conditions, a 30-bed phase I unit, an in-house bioanalytical laboratory, multispecialty experienced personnel, and the latest in medical technology. They are also an active medical care facility for patients with diverse medical ailments.

For more information about FDI, please visit: <http://www.fundaciondeinvestigacion.com/>

On behalf of the Board of Directors

"Dr. Lui Franciosi"

Dr. Lui Franciosi

President and Chief Executive Officer

Further information about the Company is available on our website at www.veritaspharmainc.com or under our profile on SEDAR at www.sedar.com and on the CSE website at www.thecse.com.

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The CSE has not reviewed, nor approved or disapproved the content of this press release.