



## Veritas Announces First Closing of Financing

VANCOUVER, British Columbia, Nov. 06, 2018 -- **Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP) ("Veritas" or the "Company")** is pleased to announce the Closing of the Private Placement announced September 20, 2018. The Company was able to raise \$1.56 million through the issue of 8,210,527 shares of common stock of the Company.

The funds raised were used to acquire a 25% interest in a 10,000 square foot cannabis growing facility located in Kelowna British Columbia announced on October 25, 2018 for \$1.25 million, and the balance for working capital. This facility is estimated to be completed commencing production in approximately 12 weeks.

The Company would also like to announce that, subject to shareholder and regulatory approval, it will be consolidating its shares on a 10 to 1 basis.

Dr. Lui Franciosi, CEO of Veritas states that, "The closing of this financing and the share consolidation provide Veritas with the opportunity to not only secure clients for its new cannabis testing services, it also will provide the Company with the necessary positive ongoing cash flow for the continued research, development and commercialization of cannabis strains specific to pain management and treatment of specific diseases."

### **About Veritas Pharma Inc.**

Veritas Pharma Inc. is an emerging pharmaceutical and IP development company, who, through its 100% 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 a 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 markets according to Deloitte's Insights and Opportunities.

Veritas Pharma Inc. is a publicly traded company in 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](http://veritaspharmainc.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](http://www.veritaspharmainc.com) or under our profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the CSE website at [www.thecse.com](http://www.thecse.com).

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