



Veritas Confirms Readiness for Human Trials of CTL-X for Pain; Projected to Start Early Next Month

VANCOUVER, British Columbia, Nov. 08, 2018 -- **Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP) (“Veritas” or the “Company”)** is pleased to announce that, despite the catastrophic events in Puerto Rico related to Hurricane Maria in the fall of 2017, and the restrictions imposed by US Federal Government’s conservative position on cannabis over the last year, it is now preparing to commence human trials to test its lead cannabis product (“**CTL-X**”).

CTL-X is a unique cannabis strain mix which has so far demonstrated evidence of reducing acute pain. CTL-X is the culmination of two years of preclinical testing by the Company’s research arm, Cannevert Therapeutics Ltd. (“**Cannevert**”), located at the University of British Columbia.

Cannevert’s clinical development representatives visited the Fundación de Investigación (“**FDI**”), the leading clinical research center located in San Juan as well as the Institute for Medical Cannabis (“**IMC**”), the island’s leading licensed producer of medical cannabis. They trained FDI staff on the study procedures and equipment, including a simulated trial, prior to the enrollment and engagement of study subjects projected to be early next month. They also visited IMC and verified that CTL-X and placebo are in supply.

The Company representatives confirm that both FDI and IMC are ready for the trials once approval by the Departamento de Salud de Puerto Rico (Department of Health of Puerto Rico) is received.

Dr. Scott Alexander, Veritas’ Medical Director states that “With the preclinical studies completed, the training of the FDI staff to fully understand each step of the requisite protocol for the testing of CTL-X is a very important step to initiating human trials. We are very pleased to be working with such a credible partner. FDI not only has the right prerequisite in terms of competence but has access to the ideal type of healthy volunteers who can be included in this study.”

For Puerto Rico, CTL-X is the first whole cannabis plant product that will have been scientifically and clinically tested on the Island. This systematic approach to product development is in keeping with the US territory’s history of being one of the world’s best-known pharmaceutical production centers with a growing biotech presence. Most of the biggest pharmaceutical companies have used this territory as a research, 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. The initial target market is the estimated 26,000 Puerto Ricans who have paid \$25 USD a year for a permit to use medical cannabis. Currently there are 65 medical cannabis establishments with license to operate, which represents a rapid growth in a relatively young industry (El Vocero, May 1, 2018).

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

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.

Investor and Public Relations Contact

Veritas Pharma Inc.

Sam Eskandari

Telephone: +1.416.918.6785

Email: ir@veritaspharmainc.com

Website: www.veritaspharmainc.com

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