



**THE CANADIAN BIOCEUTICAL CORPORATION ANNOUNCES NAME CHANGE TO MPX
BIOCEUTICAL CORPORATION**

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Appoint Deloitte LLP as Auditor

Appointment of Officers

Issuance of Stock Options

Entering into Executive Services Agreement with Canadian Capital, LLC

TORONTO, November 2, 2017 (GLOBE NEWSWIRE) – MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation) (the “**Company**” or “**MPX**”) (CSE: BCC) (OTC: MPXEF) today announced that it has changed its name from The Canadian Bioceutical Corporation to MPX Bioceutical Corporation. Shareholders of the Company approved the name change at the annual and special meeting of shareholders held on October 30, 2017 (the “**Annual Meeting**”). The Company’s common shares will begin trading on the Canadian Securities Exchange under the new name and new symbol ‘MPX’ on November 6, 2017. On the OTCQB, the Company began trading under a new symbol ‘MPXEF’ on November 2, 2017.

“Our name change to MPX, mirrors the brand name of our well-established cannabis concentrate products, and reflects our strategic vision to become a dominant player in the recreational and medical cannabis markets in both the US and Canada. We believe this name change will resonate with the market, helping generate further traction for our brand and corporate presence,” said CEO, W. Scott Boyes. “Also, I would like to thank our new Board members for their affirmed commitment and support to MPX. This team brings significant and diverse sector-specific experience that further positions the company for success.”

Election of Directors

The Company is also pleased to announce that in addition to incumbent directors, W. Scott Boyes (Chairman, President and CEO) and Randall G. Stafford (CFO), Robert R. Galvin, Andrew R. Ryan, Elizabeth M Stavola, Senator Richard S. “Tick” Segerblom and Dr. Miles D. Thompson were elected as directors of the Company at the Annual Meeting.

The Company would like to thank David J. Layman and Donald P. Stott, who did not stand for re-election as directors of the Company, for their contributions to MPX.

Robert R. Galvin

Mr. Galvin has been Chief Financial Officer and Senior Vice-President of Finance and Administration at Holtec International, an energy technology company, since 2016.

Prior to joining Holtec, Mr. Galvin served as CFO of several companies, including NuCO2, a NASDAQ company providing bulk CO2 equipment and services. Mr. Galvin is experienced with mergers & acquisitions, debt and equity financings, and SEC compliance. He is a CPA, a Director and Audit Chair for OneSource Water, and a Director and former Stewardship Chair for the New Jersey Juvenile Diabetes Research Foundation.

Andrew R. Ryan

Mr. Ryan, has been General Counsel and a member of the Executive Committee at Holtec International since 2014.

Mr. Ryan is responsible for all legal matters affecting Holtec and its subsidiaries as well as insurance and risk management oversight, regulatory compliance, human resources and corporate administration. Prior to joining the executive team of Holtec, Mr. Ryan was an attorney with Lauletta Birnbaum, LLC.

Senator Richard S. “Tick” Segerblom

Senator Tick Segerblom, State Senator of the Nevada State Senate since November 2012, is widely recognized as a leading legislator in Nevada, and the United States, in the medical and recreational marijuana fields.

Senator Segerblom, age 69, authored Nevada’s 2013 Medical Marijuana law and was Co-Chair of the successful 2016 ballot initiative campaign which approved recreational marijuana in the state.

Nevada’s marijuana laws are considered to be some of the country’s most comprehensive, but also business friendly. To that end, Senator Segerblom is a frequent speaker in support of marijuana legalization and the benefits that marijuana businesses bring to state and local governments.

Senator Segerblom, a fourth generation Nevada legislator, also previously served in the State Assembly from 2006 to 2012. He served in the White House under President Carter and was State Chair of the Nevada Democratic Party from 1990-94. In his private practice Senator Segerblom has been listed as one of Nevada’s top lawyers in “The Best Lawyers in America” since 1993. He is a member of the Nevada, Colorado and California bars.

Elizabeth M. Stavola

Ms. Stavola is the founder of several thriving cannabis businesses: Stavola Medical Marijuana Holdings, Health for Life Inc., GreenMart of Maryland, Elemental Health Group of Pennsylvania and CBD for Life. As Chief Operating Officer of MPX, and the president of CGX, Ms. Stavola’s responsibilities include managing all CGX/s operations in the US.

Prior to her successful career in the cannabis industry, Ms. Stavola was a senior Wall Street executive, most recently as Senior Vice President, Institutional Equity Sales at Jefferies and Company.

Dr. Miles D. Thompson

Dr. Thompson, Ph.D., Project Scientist at Department of Pediatrics, University of San Diego, California since 2016, will advise and assist with the development of cannabinoid-based nutraceutical products. Dr. Thompson served as a Clinical Research Associate at North York General Hospital in Toronto and initiated the study of cannabinoids in epilepsy at the Department of Pharmacology and Toxicology at the University of Toronto. He has extensive experience in the design and implementation of clinical trials administered by Health Canada and is currently working as a Project Scientist in the Biochemical Genetics and Metabolomics Laboratory of the Department of Pediatrics, University of California San Diego (UCSD) School of Medicine on developmental disabilities and their potential interventions including the cannabinoids.

Appointment of Auditors

At the Annual Meeting, Deloitte LLP were appointed as auditors of the Company.

Appointment of Officers

Subsequent to the Annual Meeting, the board of directors (the “**Board**”) of the Company appointed the following as officers of the Company:

<u>Name</u>	<u>Position</u>
Michael Arnkvarn	Executive Vice President, Sales and Marketing
W. Scott Boyes	Chairman, President and Chief Executive Officer
Jeremy S. Budd	Vice President, General Counsel and Corporate Secretary
Jonathan Chu	Vice President, Finance and Accounting
Mark Krytiuk	Vice President, Canadian Grow Operations
Randall G. Stafford	Chief Financial Officer
Elizabeth M. Stavola	Chief Operating Officer
Shay Shnet	Vice President of Operations and Administration

Stock Option Grant

Subsequent to the Annual Meeting, a total of 2,350,000 stock options to purchase common shares of MPX were granted to officers and directors and a consultant of the Company at an exercise price of \$0.405 per share and expiring on October 30, 2022. The grant is subject to regulatory approval.

Under the Company’s stock option plan (the “**Plan**”), 9.05% of the issued and outstanding common shares or 23,480,000 common shares are reserved for issuance, including the above grant, and the Company may

grant an additional 2,472,147 options under the Stock Option Plan representing 0.95% of the issued and outstanding common shares.

Entering into Executive Services Agreement with Canadian Capital, LLC

Prior to the Annual Meeting, the Company entered into an agreement with Canadian Capital, LLC (“**Canadian Capital**”) to provide the Company with executive management, operations, administrative, finance and tax services for term of three (3) years.

In consideration of the services rendered hereunder, the Company shall issue to Canadian Capital the following:

- (a) 900,000 Common Shares within five (5) days of entering into the agreement;
- (b) 900,000 Common Shares on the one (1) year anniversary of the agreement; and
- (c) 900,000 Common Shares on the two (2) year anniversary of the agreement.

The Company shall also issue to Canadian Capital common share purchase warrants (“**Warrants**”) expiring on October 30, 2022 as follows:

- (a) 1,200,000 Warrants at an exercise price of CAD\$0.35 vesting immediately;
- (b) 900,000 Warrants at an exercise price of CAD\$0.60 which shall vest on the one (1) year anniversary of the agreement; and
- (c) 900,000 Warrants at an exercise price of CAD\$1.00 which shall vest on the two (2) year anniversary of agreement.

Members of Canadian Capital include Robert R. Galvin and Andrew R. Ryan who subsequently became directors of the Company.

About MPX Bioceutical Corporation

MPX, an Ontario corporation, through its wholly owned subsidiaries in the U.S., provides substantial management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to two medicinal cannabis enterprises in Arizona operating under the Health for Life (dispensaries) and the award-winning Melting Point Extracts (high-margin concentrates wholesale) brands. The successful Health for Life brand operates in the rapidly growing Phoenix Metropolitan Statistical Area (MSA). The Company also owns assets in Massachusetts, supporting cultivation, production and up to three dispensaries in Massachusetts, as well as is supporting development of a third licensed dispensary in Arizona.

MPX continues to expand its U.S. footprint, being in the process of acquiring a cultivation and production wholesale business in Las Vegas, Nevada, and three dispensaries and a production license in Maryland. The Company also leases a property in Owen Sound, Ontario, for which an application to Health Canada has been made for a cannabis production and sales license. In addition, the Company will continue its efforts to develop its legacy nutraceuticals business.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, MPX's objectives and intentions. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in MPX's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although MPX believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, MPX disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

On behalf of the Board of Directors

MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)

W. Scott Boyes, Chairman, President and CEO

For further information please contact:

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