



## Phivida Announces Acceleration of Expiry Date of Warrants

**VANCOUVER, B.C.** — January 24, 2018 — Phivida Holdings Inc. (“**Phivida**” or the “**Company**”) (CSE:VIDA) is pleased to announce that the Company has elected to exercise its right under the warrant indenture (the “**Indenture**”) governing the common share purchase warrants of the Company (the “**Warrants**”) issued on December 15, 2017. Pursuant to the terms of the Indenture, the Company may accelerate the expiry date of the Warrants when the closing price of the common shares of the Company (the “**Common Shares**”) on the Canadian Securities Exchange exceeds \$1.00 for a period of 20 consecutive trading days (the “**Acceleration Event**”).

Phivida is pleased to confirm that an Acceleration Event occurred as of January 17, 2018. Accordingly, the Company has chosen to accelerate the expiry time of the Warrants to 4:00 p.m. (Toronto time) on February 13, 2018. This news release constitutes notice to Warrant holders of the new expiry date. Any Warrants remaining unexercised after the new expiry date will be cancelled.

As of close of market on January 23, 2018, a total of 3,858,627 Warrants of the 7,187,500 originally issued Warrants had yet to be exercised. Each whole Warrant is exercisable to acquire one Common Share of the Company at an exercise price of \$0.75. Consequently, if all remaining unexercised Warrants are exercised, proceeds to the Company will total \$2,893,970.25, which combined with already-exercised Warrants, will result in gross proceeds of \$5,390,625.

### **Management Commentary**

“This warrant acceleration will provide a significant injection of cash that will allow us to continue to develop our product line and strengthen Phivida’s positioning in the market” said Phivida CEO John-David Belfontaine. “We are excited about our continued growth and looking forward to bringing the Phivida brand into the global marketplace.”

### **About Phivida Holdings Inc.**

Phivida (pronounced “fii-vee-daa”) is a premiere brand of cannabidiol (“**CBD**”) infused functional foods and beverages and clinical CBD products, poised for global distribution. Using nanoencapsulation technology, Phivida converts lipid based cannabinoids into water soluble delivery format enhancing prospective bioavailability and timed released within the body. Phivida’s nanoencapsulated CBD is infused into CBD beverages which contain a proprietary blend of phytonutaceuticals targeting key health benefits for which cannabinoids are widely studied. Celebrating; *Health and Wellness, In Harmony™*, Phivida’s mission is to be a leader in the alternative health sector and the quality standard in the global CBD infused foods, beverages and clinical products market.

For more information on Phivida visit [www.phivida.com](http://www.phivida.com) and follow us on social media @Phivida. For investor information please email us at [ir@phivida.com](mailto:ir@phivida.com).

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**FORWARD LOOKING INFORMATION** This press release contains forward-looking information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Phivida assumes no responsibility to update or revise forward looking information to reflect new events or circumstances unless required by law. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com). This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The CSE has neither reviewed nor approved the contents of this press release.