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Abattis Provides Corporate Updates

VANCOUVER, BRITISH COLUMBIA / February 9, 2018 / **Abattis Bioceuticals Corp.** (the "**Company**" or "**Abattis**") (CSE: ATT / OTC: ATTFB) is pleased to provide the following updates with respect to its previously announced private placement and executive team.

Abattis Cancels Previously Announced \$8M Financing and Announces New \$6M Financing

Abattis announces that it has cancelled its previously announced \$8 million non-brokered private placement of units and will be undertaking a new non-brokered private placement (the "**New Private Placement**") of units (each, a "**Unit**") for gross proceeds of up to \$6 million.

Under the New Private Placement, the Company will issue up to an aggregate of 13,636,363 Units at a price of \$0.44 per Unit. Each Unit will consist of one common share of the Company (a "**Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase an additional Share for a period of 36 months at an exercise price of \$0.65 per Share, subject to acceleration in the event that the Shares trade at greater than \$0.75 for a period of 10 consecutive trading days.

Each purchaser under the New Private Placement will be required to complete a subscription agreement, which confirms, among other things, the availability of an exemption from the prospectus requirements of applicable securities laws in respect of the sale of Units to such purchaser. Eligible shareholders wishing to participate in the New Private Placement are invited to contact the Company to obtain a subscription agreement.

The Company intends to use the proceeds from the New Private Placement to pursue strategic assets, expand its laboratory business, expand its extraction technology business and for working capital and general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any Units, Shares or Warrants (collectively, the "**Securities**") in the United States. The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Abattis Appoints New CFO

Abattis is very pleased to announce the appointment of David Whitney as Chief Financial Officer. Mr. Whitney is a CA, CPA with experience in financial reporting and advisory consulting. Mr. Whitney currently serves as the CFO of RentMoola Payment Solutions, a well known Vancouver-based fintech company. Prior to RentMoola, Mr. Whitney served as corporate controller and secretary at

Swiss Water Decaffeinated Coffee Company Inc. (TSX:TPK) and DHX Media Ltd. (TSX:DHX). Mr. Whitney will replace Anthony Jackson as the Company's CFO.

"We wish to thank Mr. Jackson for his dedicated services to the Company and its shareholders during this period of rapid growth. We wish him well in his future endeavours", stated Rob Abenante, President and CEO of Abattis.

Correction

The Company also announces a correction to the following statement previously made in its press release dated February 8, 2018:

Active Health, located in Duncan, B.C., is the second cannabis cultivation project for its founder and CEO, Jim Money. Mr. Money, recently developed and sold Broken Coast Cannabis Inc., also located on Vancouver Island, for \$230-million to Aphria Inc. Broken Coast is now successfully operating as a licensed producer.

This statement should have been as follows:

Active Health, located in Duncan, B.C., has submitted its second licensed producer application to Health Canada. Active Health sold its first application to Broken Coast Cannabis Inc., also located on Vancouver Island. Broken Coast was recently acquired for \$230 million by Aphria Inc. and is now successfully operating as a licensed producer.

About Abattis Bioceuticals Corp.

Abattis is a life sciences and biotechnology company which aggregates, integrates, and invests in cannabis technologies and biotechnology services for the legal cannabis industry developing in Canada. The Company has successfully developed and licensed natural health products, medicines, extractions, and ingredients for the biologics, nutraceutical, bioceutical, and cosmetic markets. The Company is also seeking to acquire exclusive intellectual property rights to agricultural technologies to be employed in extraction and processing of botanical ingredients and compounds. The Company follows strict standard operating protocols, and adheres to the applicable laws of Canada and foreign jurisdictions. For more information, visit the Company's website at: www.abattis.com

ON BEHALF OF THE BOARD OF
ABATTIS BIOCEUTICALS CORP.,

"Rob Abenante"

Robert Abenante, President & CEO

For more information, please visit the Company's website at: www.abattis.com or www.northernvinelabs.com

For inquiries, please contact the Company at (604) 674-8232 or at news@abattis.com.

Certain information set out in this news release constitutes forward-looking information, which may include information relating to the size and completion of the New Private Placement and the proposed use of proceeds from the New Private Placement. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate", or "will", and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Company as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors

that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Those factors include, but are not limited to statements regarding the expected size and completion of the New Private Placement, the expected use of proceeds from the New Private Placement, risks, uncertainties and other factors that are beyond the control of the Company, risks associated with the cannabis industry in general, rules and regulations relating to the cannabis industry, operational risks associated with development and production operations, delays or changes in plans and unanticipated costs and expenses, among others. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. In particular, there is no assurance that the New Private Placement will close in the manner or on the terms outlined above. Although the Company believes that the expectations reflected in the forward-looking statements set out in this news release are reasonable, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of the Company contained in this news release are expressly qualified, in their entirety, by this cautionary statement. Except as required by law, we do not undertake to update any forward-looking statement contained in this news release.

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