



NEWS RELEASE

EXMceuticals Inc. provides corporate update

VANCOUVER, BRITISH COLUMBIA, December 11th, 2019 – EXMceuticals Inc. (CSE: EXM) (FSE: A2PAW2) (the “Company” or “EXM”), a producer of cannabis extractions and refined ingredients for the pharmaceutical, nutraceutical, therapeutical and cosmetic industries, is very pleased to provide a corporate update following a series of announcements in the last few months.

Key Research & development license achieved in Portugal

At the end of October, EXMceuticals announced that it has obtained the licence for cannabis research and development from INFARMED, the Portuguese National Authority of Medicines and Health Products. This license allows the company to make a huge step forward in its European operations by being able to import, research and refine cannabinoids and cannabis by-products in Europe. Steps are now being taken to expand this to a commercial license approval to enable EXM to supply cannabis ingredients and products.

EXM’s existing fully operational R&D laboratory in Portugal is already developing cannabis-based products and will also operate as a pilot-scale refinery for the transformation of cannabis-based ingredients. With its Portuguese license, EXMceuticals is making a leap forward with regards to its activities in the country and the European Union. The R&D company will now convert its research work into real-life wellness products and pursuit for innovative solutions. In parallel, EXM is optimizing the refining processes using state of the art technology.

Interview with Investing News and Benzinga

As a result of the company’s growing activities and credibility in the market, chairman Jonathan Summers and chief operating officer Tanek Amin were invited by [Investing News](#) to comment on the company’s latest activities as well as their vision of the challenges of appealing to investors with a pharmaceutical-like approach to the cannabis market.

On the same vein, Mr. Summers also conducted an [interview with Benzinga](#) where he discussed what it means to take the social responsibility model one step further and how the company intends to grow its presence and activities in Africa in a way that is beneficial for both EXM and the local communities.

Portugal Medical Cannabis sponsorship

In early November, EXMceuticals was proud to sponsor and participate to the [Portugal Medical Cannabis 2019](#). This scientific event gathers more than 400 renowned cannabis professionals from 17 countries to discuss studies on cannabis and its derivatives for the benefit of patients. As a producer of high-grade cannabis and hemp ingredients for the pharmaceutical, therapeutical, nutraceutical and cosmetic industries, EXMceuticals is happy to contribute to the quality and quantity of scientific research on medical cannabis.

Presentation at the MjMicro Conference in Beverly Hills

In October, EXMceuticals had the privilege to be a Featured Presenter at the [MjMicro Conference](#) in Beverly Hills, a forum which gathers upon invitation the best and most promising publicly traded companies in the cannabis industry. This event is a rare opportunity for investors to get real-time conversations and updates from high-level cannabis executives as well as recognised industry experts.

During his conference, EXMceuticals' VP Julie Lemieux discussed with investors and potential investors about the company's vision for the future, its research & development leadership and facilities in Portugal, EXM's potential Malawi activities and more. She also presented an overview of EXM's latest accomplishments, including its research & development license in Portugal and the appointment of cannabis industry leader Tripp Keber as Special Advisor to the Board, all of which are important steps that enables EXMceuticals to expand its work in both Europe, Africa, and the USA.

Presentation at the German Equity Forum

Finally, on November 26th, Chairman Jonathan Summers spoke at the [German Equity Forum](#) in Frankfurt, Germany. One of the most important and significant capital market events on corporate finance in Europe, this event was an opportunity for EXM to meet various investors and analysts. As a speaker, Mr. Summers presented EXM's key milestones, financial projections and the pipeline of its activities, from seed to sale.

Year End Audit

The Company is pleased to announce that it has filed its annual financial statements and management discussion and analysis for its financial year ended June 30, 2019 (the "**Annual Filings**") and its first quarter financial statements and management discussion and analysis for the interim period ended September 30, 2019 (the "**Q1 Filings**"). The Company applied to the British Columbia Securities Commission, as principal regulator, for a voluntary management cease trade order (the "**MCTO**") in accordance with National Policy 12-203 *Management Cease Trade Orders* due to not being able to file its Annual Filings on SEDAR within the prescribed time period required under National Instrument 51-102 *Continuous Disclosure Obligations*. The Company required additional time to complete its Annual Filings due to this being the first annual financial statements of the consolidated company following a reverse takeover. The Company was granted a MCTO on October 29, 2019, and the MCTO was lifted on December 9, 2019. The Annual Filings and Q1 Filings are both available for review under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF EXMCEUTICALS INC.

Jonathan Summers, Chairman and Chief Executive Officer

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ABOUT EXMCEUTICALS

EXM is targeting the wellness and medical applications of cannabis. EXM's activities are focused on the sustainable cultivation of cannabis and hemp, and the production of high-grade cannabis and hemp ingredients for the pharmaceutical, therapeutical, nutraceutical and cosmetic industries. The Company proposes to sell the produced ingredients to international markets. EXM is not a recreational cannabis company.

EXM was recently granted the required authorizations and permits in Portugal for its existing laboratory and pilot refinery for cannabis research. EXM has previously completed research projects with its university partners, Universidade Nova de Lisboa and Universidade Lusofona as well as applying for P2020 research grants. Following receipt of these unique Portuguese cannabis authorizations and permits, EXM is proceeding with its planned R&D program, lab work and testing. In addition to this more scientific mandate, EXM is now building a significantly larger refining facility in Portugal which once complete and licensed will be used by EXM as its base for distribution of cannabis ingredients in the EU and North America.

EXM has also submitted applications and undertaken negotiations with local governments and partners in Ethiopia, Malawi, Zambia, Eswatini and Burundi, in order to obtain licences to permit the cultivation of cannabis and hemp, as well as the processing, transformation and export of psychotropic and non-psychotropic cannabinoid ingredients. In Ethiopia, EXM is in its final stage of negotiation with the government for an agro-industrial park, of 4,000 hectares (9,880 acres) encompassing a free trade zone, for which EXM has already obtained land rights over 2,000 hectares (4,940 acres) in the Amhara region.

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