

# HeavenlyRx Accelerates Its CPG Wellness Strategy, Closing on 51% Controlling Equity Stake In Plant-Based Nutrition Company TRU Brands

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NEWS PROVIDED BY

**HeavenlyRx Ltd.** →

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TORONTO, July 24, 2019 /CNW/ - International hemp and CBD company HeavenlyRx Ltd. ("**HeavenlyRx**" or "**Company**") is pleased to announce that it has closed on their acquisition of Tru Brands, Inc. ("**TRU Brands**"), a quickly growing wellness company that is building out a suite of all-natural food products that will be 100% Plant Fueled®.

TRU Brands currently has a brand called TRUWOMEN® that was founded to empower women and fuel them with Indulgent Nutrition™. Their product lines of bars and nutritional powders boast the use of clean, plant fueled ingredients chosen to meet the wellness needs of women, blurring the lines between healthy and delicious. Their business practice of elevating and providing opportunities for women, combined with their playful packaging has brought momentum and social buzz to the brand with celebrities like Megan Fox and Halle Berry joining the movement. As a result, TRUWOMEN has experienced rapid revenue growth through sales in direct to consumer channels as demand continues to rise. TRU Brands will put the Company's investment toward brand building and product research and development to expand their range including the development and production of a line of CBD-infused, Plant Fueled® food products expected to launch at the close of 2019.

"The combination of the growing consumer demand for plant-based solutions with CBD wellness make TRU Brands' current offering [TRUWOMEN®] and their pipeline of innovation a perfect fit for HeavenlyRx. We look forward to bringing CBD to TRUWOMEN® products and their pipeline of new innovation in the near future," said Paul Norman, HeavenlyRx Chief Executive Officer.

Under the terms of the Agreement, HeavenlyRx has acquired a 51% interest in the shares of TRU Brands for \$3.5 million in cash & \$2.57 million in Heavenly Rx stock; Heavenly plans to increase its equity stake to 62%+ through ongoing working capital injections into TRU Brands. The acquisition of TRU Brands accelerates HeavenlyRx's trajectory of becoming a market leader in the growing Hemp and CBD marketplaces. This investment follows HeavenlyRx's announcement of plans to acquire a 100% stake in Airganics, a dynamic company focused on developing high-performance wellness products.

### **About Heavenly Rx Ltd.**

Heavenly Rx holds controlling ownership interests in various industry-leading assets in the hemp/CBD and THC-free cannabinoid wellness space, with a focus on hemp cultivation, processing and the manufacturing of a diverse range of traditional CBD products including oils, tinctures, balms, and vape-ready products. Heavenly Rx's portfolio will include several proprietary brands across numerous consumer product group verticals, including cosmetics and beauty products, bath and body products, and infused foods with a focus on the CPG market.

### *Cautionary Statements*

*This press release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy.*

*By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, but are not limited to: the Company's ability to comply with all applicable governmental regulations in a highly regulated business; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US federal laws; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use and adult-use marijuana industry; and regulatory or political change.*

*Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.*

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