



Phivida Announces Record December Sales from its Bloomgroove Platform and Streamlines Management Team

VANCOUVER and SAN DIEGO, Jan. 15, 2020 /CNW/ - Phivida Holdings Inc. (CSE: VIDA - OTCQX: PHVAF) ("**Phivida**" or the "**Company**") is pleased to report growing sales figures from its Bloomgroove.com ("**Bloomgroove**") e-commerce platform, reaching upwards of \$225,000 (CAD) in sales during the holiday season, which more than doubled sales from Bloomgroove over the previous month's Black Friday sales. The site also saw traffic increase by 78% in December compared to the previous month.

Phivida's progress with Bloomgroove comes amid management's increased focus on growing the Company's digital marketplace offerings in order to meet changing demands in the cannabis market. Additionally, Phivida has taken steps to pivot its distribution strategy with respect to its CBD beverages and consumer packaged goods business, including by streamlining its management team. Accordingly, Greg McCauley (Senior Vice President of Distribution) and Doug Campbell (Chief Commercial Officer) have departed the Company. These changes are part of the Company's ongoing efforts to optimize operations, reduce expense and focus on diversifying its portfolio of digital retail platforms.

"We are seeing great results from building and operating online marketplaces like Bloomgroove, which offer us, and third-party vendors, easy and direct access to cannabis consumers," said David Moon, Interim CEO at Phivida. Mr. Moon added: "Our strategic approach is to respond swiftly to shifting consumer and CBD market demands in the US and Canada, using data gathered through our various platforms, to be ahead of the curve and build a leading position in the market, especially in online retail."

Bloomgroove, launched in September 2019, is a custom-built e-commerce platform that is fast and user-intuitive, featuring cannabis accessories from reputable manufacturers, such as Storz & Bickel, Arizer, Greenco Science, and DaVinci. As well as selling products from the site, Bloomgroove also hosts independent storefronts where sellers can operate their own stores, leveraging Bloomgroove's proprietary sales engine. For the month of December Bloomgroove reported aggregate sales (Canada and US) of approximately \$225,130.00 (CAD). Readers should note that these sales figures have not been audited and are subject to adjustment.

The end of the last quarter also saw Phivida's Wikala.com e-commerce platform officially go live in the US. The CBD marketplace provides consumers with a wide array of CBD products from Phivida's line of products, in addition to third party vendors, who now have an easy, accessible and responsive digital marketplace to increase their exposure and sales to CBD consumers.

About Phivida Holdings Inc.

Phivida Holdings Inc. is headquartered in Vancouver, BC with operations in San Diego, CA. Phivida is a premium functional food and beverage company focused on whole plant nutrition and natural ingredients that help best maintain overall health and balance in the human body. The company infuses organic active hemp extract into a variety of premium beverages and clinical products for everyday health.

Phivida embraces and celebrates a return to organic, natural, plant-based foods and beverages, and a focus on holistic health and wellness. The mission is to help reduce the world's dependence on pharmaceuticals and provide food and beverage choices that allow customers to live a balanced, healthy lifestyle. For more information, visit phivida.com.

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This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements and information in this news release relate to future events or future performance and include statements about expectations regarding Phivida's business. To the extent any forward-looking statements and information referred to in this news release constitutes "financial outlook" within the meaning of applicable Canadian securities laws, such financial information has been approved by management of the Company as of the date of this news release, is given for informational purposes only, and the reader is cautioned that this financial information may not be appropriate for any other purpose. Accordingly, the reader should not place undue reliance on any such financial outlook. As well, any financial outlooks, as with forward-looking statements generally, are based on assumptions believed by management to be reasonable, including the assumption that any adjustments to the unaudited financial information presented herein will not be significant, as well as assumptions regarding the cannabis industry generally. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated or implied due to a number of factors and risks, including but not limited to the following: preliminary financial results are subject to the completion of the Company's financial closing procedures and have not been audited or reviewed by the Company's auditors; delays, increased competition, changes in consumer demand and preferences, and legal and/or regulatory changes. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements and information. The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the policies of the Canadian Securities Exchange. The forward-looking statements and information contained in this news release are expressly qualified in their entirety by this cautionary statement. Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepted responsibility for the adequacy or accuracy of this release.

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