



## **Blueberries Medical Announces Approval of Nine Psychoactive Strains, Corporate Update**

**Toronto, Ontario (October 26, 2020)** – Blueberries Medical Corp. (CSE: BBM) (OTC: BBRRF) (FRA: 1OA) (the “**Company**” or “**Blueberries**”), a Latin American licensed producer of medicinal cannabis and cannabis-derived products announced today that the Company received approval from the Colombian Agricultural Institute (“ICA”) for the registration of its nine psychoactive Tetrahydrocannabinol (“THC”) dominant strains with the national cultivar registry.

Blueberries today also announced that Mr. Camilo Villalba has resigned as the Chief Executive Officer (“CEO”) of the Company due to unforeseen personal reasons. Blueberries would like to thank Mr. Villalba for his service and significant contribution to the Company. Mr. Villalba will be available to provide consulting services to Blueberries.

"It is with great regret that I have to stand down from Blueberries so early in our company's evolution. I see such enormous potential both with the company and medicinal cannabis sector. However, some extremely unanticipated circumstances have arisen that have forced my hand, and I am unable to carry on. We have achieved tremendous milestones so far, and I would like to thank the board for having given me this opportunity."

The board is pleased to announce that it has appointed Mr. Christian Toro as the Interim CEO of the Company effective October 23, 2020. Mr. Toro will continue to act as the Executive Chairman of Blueberries in addition to assuming the Interim CEO role. With the ongoing Covid-19 crisis, the board has decided it would be inappropriate to appoint a new CEO at present. Instead, the focus will be on reducing costs and preserving capital.

Earlier this year, Blueberries implemented extensive cost saving measures of reducing administrative, capital and operational expenditures and preserving working capital to optimize its cost structure and focus on revenue bringing activities. Due to the ongoing impact of the Covid-19 pandemic, Blueberries is continuing its cost saving measures until revenues from sales commence.

## **About Blueberries Medical Corp.**

Blueberries is a Latin American licensed producer of naturally grown premium quality cannabis with its primary operations ideally located in the Bogotá Savannah of central Colombia and operations currently being established in Argentina. The Company is led by a specialized team with proprietary expertise in agriculture, genetics, extraction, medicine, pharmacology and marketing, Blueberries is fully licensed for the cultivation, production, domestic distribution, and international export of CBD and THC-based medical cannabis in Colombia. Blueberries' combination of leading scientific expertise, agricultural advantages and distribution arrangements has positioned the Company to become a leading international supplier of naturally grown, processed, and standardized medicinal-grade cannabis oil extracts and related products.

Additional information about the Company is available at [www.blueberriesmed.com](http://www.blueberriesmed.com). For more information, please contact:

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## **Cautionary Note Regarding Forward-Looking Information**

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate, among other things, to: commencement of commercial production of CBD-dominant oils and products in 2020, successful implementation of full GMP standards at its extraction facility to allow for additional export potential to international markets, achieving additional milestones in 2020 as contemplated, or at all, ability to expand distribution networks, ability to expand and upgrade the Company's cultivation facilities in Colombia, internal expectations, expectations regarding the ability of the Company to access new Latin American and international markets, the ability to attract and retain new customers, and future expansion plans including development of the cultivation, production, industrialization and marketing of cannabis for commercial and scientific purposes.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Colombian and international medical cannabis market and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in Colombia, Argentina and elsewhere; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Additional information regarding the Company, and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's Listing Statement dated January 31, 2019 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.