



## NEWS RELEASE

### **EXMceuticals Inc. names Paulo Martins as Chief Executive Officer for Portugal operations**

**VANCOUVER, BRITISH COLUMBIA, January 14, 2020** – **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, has appointed Paulo Martins as Chief Executive Officer and Country Director of its operations in Portugal.

“We are fortunate to have someone of Paulo Martin’s calibre and experience to step up to lead EXM Portugal.” said Jonathan Summers, CEO and Chairman of EXM board. “As we commence building our commercial refinery we are at a critical moment in our journey. Having the right leadership will allow EXM to successfully implement our strategy and take advantage of the market opportunities ahead. Paulo has been a major driving force these last few months and helped, together with the team, EXM obtain its cannabis Research and Development licence from Infarmed. Paulo has a proven track record of execution, is a strong communicator, is deeply business focused and clear leadership capabilities. Furthermore, as a member of EXM’s Portugal team for the past nine months he has a solid understanding of our objectives, the opportunities, as well as the potential pitfalls of growing a cannabis business on a demanding regulatory environment.”

Martins said, “I am honored and excited to lead EXM Portugal. I believe in our team and our plan – I know this company has everything to succeed in this challenging and exciting new business area.”

Speaking on behalf of the board, Summers said, “The board believes that the job of the Portugal CEO requires additional attributes to successfully execute on the Company’s strategy. Paulo Martins has the right operational and communication skills, ethics and leadership abilities to deliver improved execution and financial performance.”

EXMceuticals already operates a fully equipped, staffed and licensed Cannabis R&D laboratory in central Lisbon. The Company is currently seeking additional R&D partners and can potentially supply the relevant compounds for these research activities. The priority for the Company in 1H 2020 will be the fitting-out and equipping of a pharmaceutical-grade factory facility south of Lisbon that will be finished to EU-GMP standards. Once commercially licensed this will permit the supply and export of extremely pure cannabis ingredients across the EU and beyond, under the aegis of the Portuguese medicines regulator.

The Company announces the resignations of Messrs. Michel Passebon and Scott Davis. We would like to thank Michel Passebon and Scott Davis for all their work as CEO and CFO of EXM. They helped EXM to move forward in the early stages of the Company. Jonathan Summers will act as interim CEO until a successor is appointed.

## **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 projecting and 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.

**CSE:EXM/ FSE: A2PAW2**

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