



NEWS RELEASE

EXMceuticals Inc. appoints Michael Kinley as CFO

Vancouver, British Columbia, February 6, 2020 – **EXMceuticals Inc. (CSE: EXM) (FSE: A2PAW2)** (the “Company” or “EXM”), a producer of high-grade cannabis extracted ingredients for the pharmaceutical, nutraceutical, therapeutical and cosmetic industries, is pleased to announce the appointment of Michael Kinley CPA,CA to the position of Chief Financial Officer.

Mr. Kinley, a former partner with KPMG, has been the President of Winslow Associates Management & Communications Inc. since 1993, a private consulting firm which provides professional services to junior public companies. Mr. Kinley is a Chartered Professional Accountant and has served as an officer and director for several public companies over the past thirty years. His appointment is effective immediately.

Jonathan Summers, CEO and Chairman of the Board said: “Mr. Kinley brings with him extensive experience in the regulatory market and has a long history of leading junior companies. Mr. Kinley is a great addition to the EXM management team, and he frankly impressed us from our first conversation. I am pleased to welcome Michael as permanent CFO and I am looking forward to working with him on executing our strategy in becoming a leading low-cost producer of high-quality cannabis and hemp ingredients for the European and North American markets.”

Additionally, EXM and the minority shareholders of EXMceuticals Portugal, Lda (“**EXM Portugal**”), have signed an agreement, under the terms of which EXM has acquired the minority stake (30% of EXM Portugal) for its nominal value. As a result of the acquisition of EXM Portugal at the present date, EXM holds, directly and indirectly, 100% of the share capital of EXM Portugal. EXM Portugal is the entity that holds a licence for cannabis research and development issued by INFARMED, the Portuguese National Authority of Medicines and Health Products. This license authorizes the Company to import, research and refine cannabinoids and cannabis by-products in Portugal. EXM Portugal operates a state-of-the-art pilot-scale refinery in Portugal for the transformation of cannabis-based ingredients on a R&D environment and conditions. EXM also owns 100% of the share capital of EXMceuticals Portugal II Lda (“**EXM Portugal II**”), which is the industrial company currently finalising the internal design and equipment plans for the factory building located in Setubal, just south of Lisbon. The EXM Portugal II facility will consist of both extraction and refining installations, be designed and operated to GMP standards, and once licensed will distribute pure cannabinoids to commercial buyers.

The Company also announces that it has granted incentive stock options to a director of the Company to purchase up to an aggregate of 466,931 common shares of the Company pursuant to the Company’s Omnibus Equity Compensation Plan (the “**Plan**”). The stock options are exercisable at a price of \$2.00 per share for a period of 10 years from the date of grant. The Company has also issued an aggregate of 2,250,000 restricted share units (“**RSUs**”) under the Plan to executive officers of the Company. The RSUs have a deemed price of \$0.50 per unit and entitle the holder to receive one share of the Company per RSU, subject to vesting in equal annual instalments over a three-year period.

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

Neither the CSE nor the FSE has approved nor disapproved the contents of this news release. Neither the CSE nor the FSE accepts responsibility for the adequacy or accuracy of this release.



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