



NEWS RELEASE

EXMceuticals Inc. provides an update on activities and announces a new Board Member and Corporate Secretary

VANCOUVER, BRITISH COLUMBIA, March 03, 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, is pleased to give a brief update on its activities, and announces the appointment of Michael Kinley to its Board of Directors and Julie Lemieux as its Corporate Secretary.

Portugal Update

Infarmed, the Portuguese national government agency responsible for public health, medicines and the oversight of the medical cannabis industry, issued authorizations to EXM on January 31, 2020, which allows EXM to import a sample of dried cannabis flowers from its subsidiary farming company, into Portugal for scientific purposes. The initial shipment will be transported directly to EXM’s operational state of the art R&D laboratory in Lisbon. Each subsequent, and incrementally larger, shipment will also need to be approved on the basis of an additional application to Infarmed. EXM considers this step to be very important for their business development in Europe and would like to recognize the achievement and importance of working with Infarmed.

EXM is in the final stages of the detailed planning for an industrial-scale facility that will include extraction, purification and refinery operations to be completed in Setubal, just south of Lisbon. This facility will be able to process cannabis biomass, extracts and distillates from Portugal as well as international sources where it meets the regulatory requirements of Infarmed. EXM is actively exploring an MOU with one of the largest North American producers of extract in order to ensure the refinery can be operated to capacity from day 1 and then scale further. This refinery, once licensed, will distribute medical cannabis ingredients on a B2B basis, with a goal to produce API’s, cannabis-based compounds in a reliable, consistent and standardized process, ensuring the highest quality and meeting the needs of pharmaceutical, nutraceutical and cosmetic companies and manufacturers worldwide.

“Even though this sample authorisation is small and will not be eligible to be commercially sold, this is a critical step in starting to establish the supply chain from farming operations outside Europe,” says Jonathan Summers, Chairman and CEO of the Company, “there will naturally be a number of logistical and regulatory hurdles to overcome to turn this into a commercial activity, not least being the GMP requirements”.

Open Day March 12th, 2020, Lisbon Portugal

EXM is preparing an open day on March 12th for investors and potential clients to learning more about the potential of the Portuguese cannabis industry and European opportunities, as well as our exciting growth plans. Interested individuals should sign up on info@exmceuticals.com

New Board Member and Corporate Secretary

EXM further announces the appointment of Michael Kinley as a director of the Company and the appointment of Julie Lemieux as the Company's Corporate Secretary to replace Geneviève Gagné, effective immediately. The Company would like to thank Ms. Gagné for her contributions to the Company over the past year.

Mr. Kinley is EXM's current CFO. Mr. Summers would like to welcome Mr. Kinley to the Board and notes his extensive experience of over 25 years working with junior public companies. In taking up his position as a director, Mr. Kinley said: "EXM has an impressive plan and I look forward to working with my Board colleagues and management to build a world class company."

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.

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