



NEWS RELEASE
EXMceuticals Provides
Bi-Weekly Default Status Report

VANCOUVER, BRITISH COLUMBIA, November 12nd, 2020 – EXMceuticals Inc. (CSE: EXM) (FSE: A2PAW2) (the “Company” or “EXM”) is providing this bi-weekly default status report in accordance with National Policy 12-203 Management Cease Trade Orders (“NP 12-203”). On October 23, 2020, the Company announced that, for reasons set out in its news release of October 23, 2020, the filing of its annual audited financial statements for the year ended June 30, 2020, the accompanying management’s discussion and analysis and the related CEO and CFO certifications (collectively, the “Annual Filings”) would not be filed by the prescribed deadline of October 28, 2020.

On October 29, 2020, the British Columbia Securities Commission, as principal regulator, granted a temporary management cease trade order (the “MCTO”). As previously announced, the Company requires additional time to file its annual financial statements and MD&A for the financial year ended June 30, 2020 due to a delay in obtaining information from foreign subsidiaries including ongoing delays due to Covid-19, and additional time is required to complete the review and procedures. As a result, the Company concluded that it would not be in a position to complete the year-end audit within the time periods required by National Instrument 51-102. The Company currently anticipates that it will be in a position to file the Annual Filings on or before December 28, 2020.

Pursuant to NP 12-203, the Company must file bi-weekly default status reports in the form of further news releases during the period of the MCTO. The Company reports that since its news release of October 23, 2020, there have been no material changes regarding the information contained in that news release. The Company confirms there have been no failures by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under NP 12-203, and there has not been, nor is there anticipated to be, any specified default subsequent to the default announced in the Company’s news release of October 23, 2020. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this news release.

ON BEHALF OF THE BOARD OF DIRECTORS OF EXMCEUTICALS INC.

Jonathan Summers, Chairman and Chief Executive Officer

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

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected", "proposes", "intends" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements regarding the Company's business operations, the extraction of cannabis ingredients and the exportation of the extracts, the results of testing at our facilities established for the European market, future laws and regulations governing the sale of our products in Europe and elsewhere, and the potential to generate sales, and completion of a Qualifying Financing, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of EXM to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. EXM will not update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.