(CSE

This news release is not for distribution or dissemination in the United States of America

CANAFARMA HEMP PRODUCTS CORP.

CSE Symbol: CNFA **June 9th, 2020**

NEWS RELEASE

CANAFARMA HEMP PRODUCTS CORP. ANNOUNCES DEVELOPMENT PLANS FOR A BIOEQUIVALENT DRUG TO HYDROXYCHLOROQUINE

CanaFarma Hemp Products Corp. (CSE:CNFA) (the "Corporation" or "CanaFarma") is pleased to announce that it has agreed to engage PharmOps, an FDA approved pharmaceutical company, to develop a bioequivalent material to Hydroxychloroquine. Pharm Ops is a private company that manufactures pharmaceutical and nutraceutical products at its cGMP (current Good Manufacturing Practices) licensed facility in New Jersey.

On April 24th 2020, CanaFarma signed an LOI to acquire PharmOps Ltd., and its pharmaceutical and nutraceutical manufacturing facility. Today, as due diligence continues on the acquisition, the two companies have agreed to work together to develop a bioequivalent material to Hydroxychloroquine. CanaFarma shall use its expertise in Cannabinoids, along with an identified API source, for water soluble materials to create this bioequivalent material, and fast track through the Abbreviated New Drug Application ("ANDA"), a 6 month stability test as required by the FDA. The parties have also contracted with the aforementioned supplier of API material to produce a batch of the bioequivalent material and initiate safety studies right away.

During public health emergencies, medical countermeasures ("MCMs") may be needed to prevent or treat diseases or conditions caused by chemical, biological, radiological, or nuclear ("CBRN") or emerging infectious disease threats, like pandemic influenza. MCMs are medical products such as drugs, vaccines, diagnostic tests, and other medical equipment and supplies, needed to respond to emergencies involving such threats. The Emergency Use Authorization ("EUA") authority allows the FDA to help strengthen the Nation's public health protections against CBRN threats by facilitating the availability and use of MCMs needed during public health emergencies.

Under section 564 of the *Federal Food, Drug, and Cosmetic Act* (FD&C Act), the FDA Commissioner may allow unapproved medical products or unapproved uses of approved medical products to be used in an emergency to diagnose, treat, or prevent serious or life-threatening diseases or conditions caused by CBRN threat agents when there are no adequate, approved, and available alternatives.

An ANDA contains data which is submitted to the FDA for the review and potential approval of a generic drug product. Once approved, an applicant may manufacture and market the generic drug product to provide a safe, effective, lower cost alternative to the brand-name drug it references.

The FDA, via the EUA, has allowed for a more stream-lined approval process of certain drugs due to Covid-19 Pandemic. One such drug that has been widely publicized is Hydroxychloroquine, approved in the 1940's for Malaria under the Trade name of **Plaquenil™**. Although this product is already available on the market as a generic version as 200 mg Tablets manufactured by Mylan, Sandoz, Teva and Watson, its recent publicity of being used prophylactically in combination with Azithromycin to ward off the Covid-19 virus has created an acute shortage for all patients, including those that are using this product as an immuno-suppressant . Furthermore, although there is some controversy as to its effectiveness in the fight against Covid-19, there have been reports of healthcare professionals either taking it or hoarding it.[1] President Trump has been a strong advocate of the product and recently sent 2 billion doses of Hydroxychloroquine to Brazil to assist in its fight against the deadly virus.[2] The Company is not making any express or implied claims that it will be successful in developing its proposed product, nor that its proposed product will have the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time.

References:

1. See https://www.wbur.org/commonhealth/2020/03/22/hydroxychloroquine-treatment-drug-coronavirus-hoarding.
2. See https://www.reuters.com/article/us-health-coronavirus-usa-brazil/u-s-sends-brazil-2-million-doses-of-hydroxychloroquine-drug-touted-by-trump-idUSKBN2370RU.

About CanaFarma Hemp Products Corp.

CanaFarma Hemp Products Corp. is a full-service company operating in the hemp industry offering a full range of hemp-related products and services to the consumer wellness market. These products and services include growing top-quality hemp, providing hemp-processing services, and offering hemp-based products to consumers utilizing a well-established direct-to-consumer marketing approach.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties; and delay or failure to receive board, shareholder or regulatory approvals. Readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

FOR FURTHER INFORMATION, PLEASE CONTACT:

David Lonsdale
Chief Executive Officer
Phone: (214) 704-7942
Email: david@canafarmacorp.com