



## **EGF THERAMED HEALTH ANNOUNCES EARLY STAGE DUE DILIGENCE ON CASH-GENERATING PSILOCYBIN ASSETS/CLINICS**

**Vancouver, BC, May 27, 2020 – EGF THERAMED HEALTH CORP. (CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP)** (the “**Company**”) announces that it has commenced due diligence and research into additional acquisition opportunities that complement its current work in the health sciences sector. Specifically, the Company is further investigating the psilocybin and ketamine sectors, focusing on innovative care and specific dose treatments, with the overall goal of improving health and promoting human condition.

Following the Company’s recent joint ventures through the acquisitions of a 40% equity interest in Green Parrot Labs Corp. (“**Green Parrot**”) and a 30% equity interest in Pharmadelic Labs Corp. (“**Pharmadelic Labs**”), the Company plans to strengthen its existing vertical markets in the health sciences sector. The Company has assets and technologies used in the extraction and purification of botanical extracts and the creation of extract formulations and is working with Pharmadelic Labs to implement psilocybin and psychedelics extraction and processing at the Company’s Las Vegas lab facilities. The Company will also continue to seek and develop products, technologies and diagnostic tools focused on hemp-derived cannabidiol.

Psilocybin microdosing is known to reduce stress, anxiety and pain without many of the side effects associated with traditional pharmacology products that have been prescribed for the same issues. Psilocybin has been decriminalized in Denver, Oakland, and Santa Cruz and the Food and Drug Administration in the United States has granted a breakthrough therapy designation for the compound. Preliminary clinical evidence indicates psilocybin may demonstrate substantial improvement over other available therapies for treatment-resistant depression.

The initiative by the Company to strengthen its health sciences business by expanding into the psilocybin and ketamine sectors is a proactive move to investigate potentially new verticals of sales and complementary assets. “We are very excited about the psilocybin and ketamine space as we feel it is very complimentary to the cannabidiol space, as both have the potential for unique health benefits. Like any business, cashflow is a key component to the success of our Company, and we will be exploring different channels within the space to create revenue,” states Jay Dhaliwal, CEO of the Company.

The Company also reports that David Bentil has resigned as Chief Executive Officer and Director effective today. The Board of Directors wishes to thank Mr. Bentil for his valuable contributions to the Company during his tenure. The Board of Directors is also pleased to announce that Mr. Jay Dhaliwal, a current director of the Company, will step into the role of Chief Executive Officer.

As previously announced, the proceeds of recent private placements have and will continue to be used, in part, for marketing and investor relations activity. In addition to previously disclosed payments, the Company has recently spent USD\$367,500 on strategic consultants to grow awareness, including payments of USD\$300,000 to Gold Standard Media LLC and USD\$67,500 to Awareness Consulting Network LLC. Both of these engagements were for advisory services for promotional activities during the month of May. The Company will continue to look at future marketing opportunities and strategic consultants to grow awareness of the Company and its activities.

## **ABOUT EGF THERAMED HEALTH CORP.**

**(CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP)**

EGF Theramed is a consumer technology company engaged in the provision of biomedical online services for monitoring and treating common health problems. The Company, through its subsidiaries, has assets and technologies used in the extraction and purification of botanical extracts and the creation of extract formulations, as well as medical monitoring device technology. The Company is working to collaborate with other companies for medical technology, equipment protocols and laboratory standard operating procedures. Through the Company's recent joint venture acquisitions, it has begun to research psilocybin and psychedelic extraction and processing for commercialization.

### **FOR MORE INFORMATION PLEASE CONTACT:**

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US OTC Markets (OTCQB): <http://www.otcmarkets.com/stock/EVAHF/news>

Frankfurt Borse: <https://www.boerse-frankfurt.de/equity/egf-theramed-health-corp>

### **DISCLAIMERS**

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to: the ability of psilocybin to reduce stress, anxiety and pain without many of the side effects associated with traditional pharmacology products that have been prescribed for the same issues; the ability of psilocybin to offer a substantial improvement over other available therapies for treatment-resistant depression; and the ability of psilocybin and ketamine to improve health and promote the human condition. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.