MPX Completes Acquisition of Canadian Licensed Producer

TORONTO, June 11, 2018 -- **MPX Bioceutical Corporation** ("**MPX**" or the "**Company**") (CSE:MPX) (OTC:MPXEF) is pleased to announce that it has successfully completed the acquisition of 100% of the issued and outstanding shares (the "**Canveda Shares**") of 8423695 Canada Inc. operating as Canveda ("**Canveda**"), as previously announced on April 17, 2018. Canveda is a Licensed Producer under Health Canada's *Access to Cannabis for Medical Purposes Regulations* having received its Cultivation License on June 12, 2017.

Canveda's fully built-out 12,000 square foot facility, located in Peterborough, Ontario, is ready to commence its first production run and is capable of producing 1,000-1,200 kilograms of high quality cannabis flower annually.

<u>Terms of Acquisition</u>

MPX has acquired all the Canveda Shares for a total purchase price of CDN$18,120,000 comprised of the following consideration:

1. CDN$3,120,000 in cash;
2. CDN$15,000,000 satisfied through the issuance of 21,428,571 common shares in the capital of MPX (the "**MPX Shares**") issued at a price of CDN$0.70 per MPX Share; and
3. the issuance of 6,000,000 common share purchase warrants each exercisable into one (1) MPX Share at an exercise price of CDN$0.84 for a period of five (5) years from the date of issuance.

"With the acquisition of Canveda, MPX has established a foothold in Canada to develop a vertically integrated business from seed to sale," said Michael Arnkvarn, Executive Vice-President and Chief Marketing Officer. "The next phase will be to expand our relationship with Panaxia, a leader in the utilization of medical cannabis in pharmaceutical solutions, to include Canada and to finalize strategic alignments with existing marijuana business enterprises that will shorten our path to a sustainable and profitable Canadian presence. We have acquired a tremendous amount of expertise in the production and marketing of cannabis oils, cannabis derivatives and cannabinoid-infused products, and in employing multiple delivery formats in the United States. We will leverage this knowledge to manufacture and distribute these products in Canada as they become approved for sale by Health Canada."

"The Canveda acquisition should accelerate our ability to secure cultivation, sale and dealer licenses at our Owen Sound facility," adds W. Scott Boyes, Chairman, President and CEO of MPX. "Entering into the Canadian market leverages our success in the United States to become a dominant North American marijuana enterprise and will allow us to explore new markets internationally. We believe that current and planned cultivation by existing licensed producers will oversupply the domestic market. Instead, we plan to focus on the production, distribution and retailing of high quality cannabis distillates and derivative products for the domestic medical and adult use markets and for export to the growing list of countries legalizing the use of medical cannabis."

MPX has agreed to pay a finder's fee equal to 1% of the purchase price in MPX Shares at the deemed price of $0.70 per MPX Share to Stoic Advisory Inc., an independent Toronto-based corporate finance advisory firm working with companies across the global cannabis industry.

About MPX Bioceutical Corporation

MPX, through its wholly-owned subsidiaries in the U.S., provides substantial management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to three medicinal cannabis enterprises in Arizona operating under the Health for Life (dispensaries) and the award-winning Melting Point Extracts (high-margin concentrates wholesale) brands. The successful Health for Life brand operates in the rapidly growing Phoenix Metropolitan Statistical Area. With the acquisition of The Holistic Center, MPX adds another operating medical cannabis enterprise to its footprint in Arizona.

GreenMart of Nevada NLV, LLC ("**GreenMart NV**") is an award winning licensed cultivation, production and wholesale business, licensed for both the medical and "adult use" sectors in Las Vegas, Nevada, and is already selling wholesale into the Nevada medical cannabis market. GreenMart NV has also optioned suitable locations and intends to enter the higher-margin retail arena by applying for at least two dispensary licenses in the Las Vegas market which will operate under the "Health for Life" brand.

In Massachusetts, MPX is building out and will operate a cultivation and production facility as well as up to three dispensaries, and manages three full service dispensaries and one producer in Maryland.

In Canada, Canveda, which has received its cultivation license from Health Canada, will operate a cultivation and production facility in Peterborough, Ontario. The Company also leases a property in Owen Sound, Ontario, for which an application to Health Canada has been made for a cannabis production and sales license. In addition, the Company will continue its efforts to develop its legacy nutraceuticals business.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, MPX's objectives and intentions. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause 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 and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in MPX's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although MPX believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, MPX disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

On behalf of the Board of Directors

MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
W. Scott Boyes, Chairman, President and CEO

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