



MPX Bioceutical Receives Both Municipal and State Approval for GreenMart of Nevada NLV License Transfer

Gives MPX strong presence in a large and growing Las Vegas adult use market

TORONTO, Dec. 11, 2017 -- **MPX Bioceutical Corporation** (the "Company" or "MPX") (CSE:MPX) (OTC:MPXEF) today announced that the Company, through its wholly-owned U.S. subsidiary, CGX Life Sciences Inc., has been granted both Municipal and State approval for the license transfer of GreenMart of Nevada NLV, LLC ("GreenMart"), an award winning licensed cultivation, production and wholesale business located in Las Vegas, Nevada. Further to the Company's announcement on October 13, 2017, this formally completes the acquisition of 99% of the membership units of GreenMart. The total consideration for the acquisition is US\$17.81 million, payable as follows: (a) US\$9.5 million, non-interest bearing promissory note, payable in full on or before June 30, 2018; and (b) US\$8.31 million in units of the Issuer, each unit, priced at CAD\$0.75 consisting of one full common share and one quarter of one warrant to acquire one common share at CAD\$0.75 for a period of twenty-four (24) months. Pursuant to the acquisition, the Company issued 14,103,732 common shares and 3,525,934 warrants. The Company determined the number of units issuable pursuant to this acquisition by deeming the United States dollar / Canadian dollar currency conversion rate applicable for the issuance of units as 1.2729 Canadian dollars for each US\$1.00 resulting in approximately \$10,577,799 for the US\$8,310,000 portion of the purchase price settled pursuant to the issuance of units.

"We are very pleased to have been granted license approval and we look forward to servicing the Nevada medical and adult use markets under the award-winning "MPX" concentrates and "LK Infusions" edibles brands," stated Scott Boyes, Chairman, President and CEO of MPX.

GreenMart currently owns cultivation and production licenses for both the medical and "adult use" sectors and is already selling wholesale into the Nevada medical cannabis market. The business 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.

"Acquiring GreenMart gives us a meaningful head start towards establishing market share in the new adult use market in Nevada which is estimated to grow to US\$630 million by 2020," added Mr. Boyes. "We are encouraged by the strong demand we are seeing in the Nevada market, and we anticipate that the addition of this Las Vegas enterprise will be materially accretive to MPX revenues and earnings in 2018."

The North Las Vegas facility will produce approximately 1.6 million grams of high quality cannabis flower in 2018, 85,000 grams of MPX concentrates and a rapidly growing selection of cannabis-infused edibles under the LK Infusions label.

Beth Stavola, President of MPX's U.S. operations added, "The Nevada operation is fully-staffed and operational. In managing the Las Vegas business, we will be leveraging the operational and commercial best practices developed at our highly successful Health for Life and MPX brands in Arizona. We anticipate that doing so will help accelerate market share development in a sizeable and growing Nevada market."

Nevada market

In November 2016, Nevada voted in favor of 'Question 2', setting in motion the process towards legalization of adult use of cannabis in the state. While Nevada has a relatively limited population of 2.8 million, Las Vegas, where GreenMart is located, welcomes approximately 42 million visitors annually, making tourism a key driver of anticipated market growth. The Brightfield Group ranks Nevada the 4th best state in the U.S. to make cannabis related investments (Source: Brightfield Group), above Washington (5th) and California (6th). ArcView Market Research projects annual legal cannabis sales in Nevada to grow at a compound annual growth rate of 51%, to an estimated US\$630 million by 2020 (Source: Arcview - <http://mwne.ws/2o0pFcR>).

Nevada recognizes five different licenses related to cannabis, cultivation, production, retail, laboratory testing and transportation.

About MPX Bioceutical Corporation

MPX, an Ontario corporation, through its wholly owned subsidiaries in the U.S., provides substantial management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to two 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 (MSA). In addition to GreenMart in Nevada, the Company also owns assets in Massachusetts, supporting

cultivation, production and up to three dispensaries in Massachusetts, as well as is supporting development of a third licensed dispensary in Arizona.

MPX continues to expand its U.S. footprint, being in the process of acquiring management companies that provide operational and other services to three dispensaries and a production license in Maryland. 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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