MPX REPORTS Q3 FISCAL 2018 RESULTS

Execution of Expansion Strategy

TORONTO, ONTARIO, March 1, 2018 – (CSE: MPX, OTCQB: MPXEF)

MPX Bioceutical Corporation (the "**Corporation**" or "**MPX**") (CSE: MPX, OTC: MPXEF) reports financial results for its third quarter period ended December 31, 2017.

(CDN$)	**3 months to December 31, 2017**	**3 months to September 30, 2017**	**Change**
Dispensary cannabis sales (grams)	266,182	271,405	(2%)
Average price per gram (cannabis sales)	$15.02	$14.94	1%
Total Revenues	$4.5M	$4.4M	2%
Gross Profit	$2.6M	$2.9M	($0.3M)
Adjusted EBITDA	($1.2M)	($0.3M)	($0.9M)
Net loss	($13.0M)	($1.5M)	($11.5M)

As the Corporation's activities are nearly exclusively related to cannabis assets owned in the U.S., which were acquired in calendar 2017 only, comparison to the financial performance in calendar 2016 is relatively without meaning. Hence, the Corporation has chosen to present the prior quarter, Q2 F2018, as the most meaningful comparable.

"We recorded another strong quarter with sales up to $4.5 million and are forecasting revenues of over $6 million for Q4 2018 with the addition of our newly acquired Nevada operations. We have had a busy third and fourth quarter executing our expansion strategy, with the acquisition of the Nevada cultivation facility, management and options to acquire three dispensaries and one production facility in Maryland as well as continued expansion of our assets in Arizona and Massachusetts. Once all of our current expansion initiatives have been fully developed, we anticipate having a total of 10 dispensaries throughout four States, 9 million grams per annum in cultivation and 1.2 million grams per annum in concentrates production capacity. This gives us an excellent platform for further growth, especially considering our proven access to capital," said W. Scott Boyes, Chairman, President and CEO of MPX. "As well, plans for our cultivation and production facility in Owen Sound, Ontario are rapidly evolving with full-construction now expected to commence during the second calendar quarter of 2018."

Beth Stavola, COO and President of MPX's U.S. operations, added, "It has been a uniquely busy quarter for us operationally with most initiatives coming online in the spring of 2018, including the building-out and opening of a third Health for Life dispensary in the Apache Junction suburb of Phoenix, the completion of three dispensaries that we manage in Maryland. As well, Phase 1 of the new processing facility in Maryland is now complete and has received state approval with production commencing in the near term. MPX's construction of a 40,000 square foot cultivation/processing facility in Fall River, Massachusetts is targeted to be complete in the summer 2018 with cultivation commencing in the third quarter 2018. We have also commenced construction on the first of three dispensaries in Massachusetts. Finally, the relocation and expansion of our Arizona processing division is moving into its final stage and we anticipate it to be fully operational this coming spring. This addition is expected to more than double our production capability of MPX concentrates for sale in the Arizona market."

Q3 2018 and Subsequent Highlights

Operational

- Total revenues of $4.5 million, consisting of:
    - Arizona dispensary sales of dried flower and concentrates of $3.7 million
    - Wholesale sales of MPX concentrates and dried flower of $0.3 million
    - Sales of accessories and ancillary products of $0.5 million

Subsequent Events

- On January 5, 2018, the Corporation entered into management agreements with Rosebud Organics, Inc. ("Rosebud") and Budding Rose, Inc. ("Budding Rose). In addition to managing the facilities, the Corporation, acquired options to purchase 100% of the issued and outstanding common stock of Rosebud for aggregate consideration of US$3,018,181.82 and Budding Rose for aggregate consideration of US$2,481,818.18. The options are each exercisable for a period of two (2) years. The Rosebud exercise price will be comprised of a cash payment of US$2.2 million with the remainder of the purchase price satisfied by the issuance of 1,329,811 common shares in the capital of the Corporation (the "MPX Shares") at a price of $0.77 per MPX Share. The Budding Rose exercise price will be comprised of a cash payment of US$1.8 million with the remainder of the purchase price satisfied by the issuance of 1,108,184 MPX Shares at a price of $0.77 per MPX Share.

  Concurrently with entering into the management agreements and the option agreements to acquire the Rosebud and Budding Rose options, CGX provided secured loans to the sellers in the aggregate principal amount of US$4 million bearing interest at a rate of 3% per annum. The secured loans are repayable on the earliest of: (a) the termination of the option agreements; (b) the option has not been exercised within 180 days following the expiry of the option periods; and (c) following an event of default.

- The Corporation appointed David McLaren as its new Chief Financial Officer, effective January 15, 2018.

- On January 15, 2018, the Corporation granted a total of 8,485,762 stock options to purchase MPX Shares to officers, directors, employees and consultants of the Corporation and its subsidiaries at an exercise price of $0.86 per share and expiring on January 15, 2023.

- On January 15, 2018, the Corporation announced further to its press release dated August 22, 2017, it entered into a definitive agreement with Panaxia Pharmaceutical Industries Ltd. (“Panaxia”). Panaxia will provide the capital and equipment to build out and equip the manufacturing facility and will supply the non-active ingredients and compounds for formulation and packaging. The agreement also provides Salus BioPharma with exclusivity for the production and marketing of pharma-grade cannabinoid products through MPX-operated dispensaries in Arizona, Maryland, Massachusetts and Nevada with a right of first refusal in any other U.S. State, other than California, Colorado and New Mexico.

- On January 15, 2018, the Corporation completed the second and final tranche of the Offering for gross proceeds of $2,232,109.43 through the issuance of 4,749,169 Units. Each Unit issued in the Offering consists of one MPX Share and one half of one Warrant. Each Warrant entitles the holder thereof, pursuant to and in accordance with the warrant indenture, to acquire one MPX Share at a price of $0.64 per MPX Share for a period of 24 months. In relation to the Offering, the Corporation paid to the Agents: (a) an aggregate cash commission of $156,247; and (b) an aggregate of 332,442 Broker Warrants, each entitling the holder to acquire one Unit at an exercise price of $0.47 per Unit for a period of 24 months.

- On January 31, 2018, the Corporation entered into a management agreement with GreenMart of Maryland, LLC (“GreenMart MD”). In addition to managing the facilities, the Corporation will concurrently acquire an option from The Elizabeth Stavola 2016 NV Irrevocable Trust (the “Seller”) to purchase 100% of the issued and outstanding membership units of GreenMart MD at an exercise price of US$1.00 for an option period of two (2) years. CGX may not exercise the option until ninety (90) days following the award by the Natalie M. LaPrade Maryland Medical Cannabis Commission (the “Commission”) of a license authorizing or permitting GreenMart MD to dispense medical cannabis in the State of Maryland in Senatorial District 6 (the “Final Dispensary License”). To acquire the option, CGX is paying the Seller an option premium of US$2.5 million.

Financial overview

Below outlines the key financial metrics for MPX for Q3, 2018. A more detailed discussion of these and other metrics, as well as operational events, can be found in the Corporation’s Financial Statements, Management Discussion & Analysis filed on www.sedar.com.

Revenues

Revenues increased by 2% to $4.5 million, as compared to the prior fiscal quarter Q2 2018. During the three-month period ending December 31, 2017, the Corporation’s Arizona dispensaries sold 266,182 grams of cannabis products, as compared to 271,405 for the prior quarter.

The sequential change in grams of product sold is relatively negligible (2%), primarily due to capacity constraints at the Corporation’s Mesa processing site. As noted, above, the production capacity is being doubled at the new facility which is scheduled to come onstream in the spring of 2018. The Corporation was able to increase the contribution from higher-margin concentrates and derivative products, such as cannabis oils, shatter, wax and live resin. In total, the Health for Life dispensaries sold 231,503 grams of cannabis flower and 34,679 grams of concentrates and cannabis derivatives, as compared to 236,454 grams and 34,951 grams in fiscal Q2 2018, respectively.

The average selling price per gram at the Health for Life dispensaries increased slightly from $14.94 in Q2 2018, to $15.02 in Q3 2018, driven by the higher contribution to revenues from concentrates and derivative products. Accessories, edibles and ancillary products contributed approximately $0.5 million.

Gross Profit

Gross profit for the period before adjustment for the unrealized gain in the fair value of biological assets was $1.6 million, which represents a gross margin of 34.7%, as compared to $1.9 million or 42.6% in Q2 2018. Gross profit after adjustment for the unrealized gain in the fair value of biological assets was $2.6 million, reflecting 57.0% gross margin, as compared to $2.9 million (65.3% gross margin) for Q2 2018.

Expenses

Expenses for the quarter were $5.3 million, as compared to $3.9 million for Q2 2018. The increase in operating expenses was attributable primarily to an increase in general and administrative expenses $3 million versus $2.4 million in the previous quarter, this was partially driven by the acquisition of Nevada in early December and additional support staffing and consulting services (legal, finance) to support our growth. Additionally, share-based compensation was higher $0.9 million versus $0.2 million in Q2 2018 driven by the change in the composition of, and compensation to, our Board of Directors as approved by shareholders at the annual and special meeting held on October 30, 2017 (the “Annual Meeting”).

Net Operational loss and Adjusted EBITDA

The Corporation recorded a net operational loss of $13 million, as compared to an operational loss of $1.5 million for Q2 2018. In Q3 2018, $10 million of non-cash items were recorded including a loss of $9.2 million in Q3 2018 relating to the October 24, 2017 drawdown of US$10 million from revolving credit facility as the option component increase from date of drawdown to December 31, 2017 as the share price increased in value and share based compensation of $0.9 million versus $0.2 million in Q2 2018 driven by the change in of our Board of Directors approved at the Annual Meeting . The Corporation also incurred $0.4 million versus $0.2 million in Q2 2018 of transaction costs related to the acquisition activity in Q3 2018.

MPX’s revenue base for the period under consideration was attributable 100% to its Arizona operations, while additional corporate expenses are related to the Corporation’s expansion initiatives, including costs associated with the acquisition of Nevada in early December, and a strengthened corporate function and other overheads related to on-going expansion initiatives. Management anticipates that as additional assets, both in Arizona and Nevada and in other states become operational, revenue growth will outpace the related increase in expenses.

Additional costs incurred in Q3 2018, driven by non-recurring legal and accounting costs (expected to be reduced going forward) and the addition of Nevada operations resulted in Adjusted EBITDA of negative $1.2 million, as compared to a $0.3 million for the three months ended September 30, 2017.

Financing activities

On October 24, 2017, the Corporation made an initial drawdown of US$10 million under the US$25 million revolving credit facility. The funds drawn down against the facility are earmarked specifically for making further acquisitions, capacity expansion and the development of new facilities in Massachusetts and Maryland.

On December 22, 2017, the Corporation completed the first tranche of a private placement for gross proceeds of $26,473,670 through the issuance of 56,326,958 units (the “Units”) at a price of $0.47 per Unit (the “Offering”). Each Unit issued in the Offering consists of one MPX Share and one half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant entitles the holder thereof, pursuant to and in accordance with the warrant indenture, to acquire one MPX Share at a price of $0.64 per MPX Share for a period of 24 months. In relation to the Offering, the Corporation paid to: (1) Echelon Wealth Partners Inc., Canaccord Genuity Corp. and Chrystal Capital Partner LLP (together, the “Agents”) (a) an aggregate cash commission of $1,855,742 and (b) an aggregate of 3,948,387 broker warrants (the “Broker Warrants”). Each Broker Warrant entitles the holder to acquire one Unit at an exercise price of $0.47 per Unit for a period of 24 months; (2) Walmer Capital Limited a cash fee of $262,837; and (3) Island Investments Holdings a cash fee of $262,837.

Cash balance and liquidity

As at December 31, 2017, the Corporation held cash and cash equivalents of $32.2 million, while current liabilities stood at $15.4 million.

During the quarter ended December 31, 2017, the Corporation recorded net cash used in operations of $3.4 million and $17.2 million net cash used in investing activities consisting mainly of acquisition related cash expenses. Net cash provided by financing activities was $32.6 million.

Additional Information

Additional information relating to the Corporation, including with respect to financial results, operational events, acquisitions and financings, is available on SEDAR at www.sedar.com in the Corporation’s Audited Annual Financial Statements, Management Discussion & Analysis (“MD&A”) and CSE Form 2A - Listing Statement (the “Listing Statement”).

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. Additionally, the Corporation will provide services to a third medicinal cannabis enterprise, anticipated to become operational in the spring of 2018. The successful Health for Life brand operates in the rapidly growing Phoenix Metropolitan Statistical Area.

GreenMart of Nevada NLV, LLC ("**GreenMart**") 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 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.

The Corporation owns assets in Massachusetts supporting cultivation, production and up to three dispensaries.

MPX continues to expand its U.S. footprint, and has recently acquired management companies that provide operational and other services to three dispensaries and one production license in Maryland.

The Corporation 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 Corporation 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
For further information, please contact:
MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
W. Scott Boyes, Chairman, President and CEO
info@mpxbioceutical.com
www.mpxbioceutical.com

Justin Canivet
NATIONAL Equicom
T: +1-416-586-1942
jcanivet@national.ca