



VERITAS ANNOUNCES PRIVATE PLACEMENT

January 9, 2017, Vancouver, B.C. – Veritas Pharma Inc. (the “Company”) (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP), is pleased to announce that a non-brokered private placement offering of up to 9,090,910 units (“Units”) at a price of \$0.22 per Unit for aggregate gross proceeds of up to \$2,000,000 (the “Offering”) Each Unit is comprised of one common share ("Share") and one Share purchase warrant of the Company ("Warrant"). Each whole Warrant will entitle the holder to purchase one Share (a "Warrant Share") at an exercise price of \$0.30 per Warrant Share for a period of 18 months from the date of issuance. In the event that the closing price (or closing bid, if no sales were reported on a trading day) of the Company's Shares as quoted on the Canadian Securities Exchange (the "Exchange") or such other securities exchange, quotation system or market on which the Shares are listed and where a majority of the trading volume of the Shares occurs) exceeds \$0.80 per Share for a price of ten consecutive trading days, the Company may, within five days of such event, provide notice by way of news release of early expiry, in which event the Warrants will expire 30 days from the date of such news release.

The Company may, in its sole discretion, pay a finder's fee to agents of the Company: (i) a cash fee in an amount of 8% of the proceeds raised by such finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option), and (ii) a number of finder's options entitling the holder thereof to purchase that number of Units of the Company ("Finder's Unit") that is equal up to 8% of the number of Units placed through the finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option).

The proceeds from the financing will be used to complete the acquisition of Cannevert Therapeutics Ltd. (“CTL”) and for working capital purposes.

About Veritas Pharma Inc.

Veritas Pharma Inc. is an emerging discovery and IP development company, committed to advancing the science behind medical cannabis. The company's current R&D efforts are being conducted through its strategic partner, CTL. The ultimate objectives of our R&D efforts are to develop the most effective cannabis strains (cultivars) specific to pain, nausea, epilepsy and PTSD, solving the critical need for real science to support medical marijuana claims.

About Cannevert Therapeutics Ltd.

CTL is a private company owned by a unique group of chemists, pharmacologists, and other medical science professionals. With offices located on the campus of the University of British Columbia, CTL has obtained permission from Health Canada to conduct research on cannabis strains. CTL has entered a funding agreement with Veritas where,



upon advancing \$1.5 million to CTL, Veritas will earn an 80% ownership interest in CTL. To date, Veritas has advanced \$1,000,000 to CTL and holds contingent ownership of, but not the voting rights over, 53.3% of the issued and outstanding common shares of CTL. Veritas will not acquire full ownership rights, including voting rights, over any CTL common shares until the entire \$1.5 million has been paid. CTL has also entered a licensing agreement with Veritas, licensing Veritas to market all products developed by CTL.

Veritas' and CTL's unique value proposition employs a whole plant methodology, using a low-cost research and development model to help drive shareholder value and speed-to-market. The company's commercial mission is to patent protect its IP (cultivars/ strains) and sell or license to cancer clinics, insurance industry and pharma, targeting multi-billion dollar global markets.

Veritas Pharma Inc. is a publicly traded company, which trades in three countries including Canada, on the Canadian Stock Exchange under the ticker VRT; in the United States, on the OTC under the ticker VRTHF; and in Germany, on the Frankfurt exchange under the ticker 2VP.

For more information, please visit our website: www.veritaspharmainc.com

On behalf of the Board of Directors; Veritas Pharma Inc.

"Dr. Lui Franciosi"
Dr. Lui Franciosi
Chief Executive Officer

Further information about the Company is available on our website at www.veritaspharmainc.com or under our profile on SEDAR at www.sedar.com and on the CSE website at www.thecse.com

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The CSE has not reviewed, nor approved or disapproved the content of this press release.