



PRIVATE PLACEMENT OFFERING

January 10, 2017, Vancouver, B.C. – Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP), (“Veritas” or the “Company”) announces that further to its news release dated January 9, 2017, it has completed its non-brokered private placement of 9,916,590 units (“Units”) at a price of \$0.22 per Unit for aggregate gross proceeds of \$2,181,650 (the “Offering”).

Each Unit is comprised of one common share (“Share”) and one Share purchase warrant of the Company (“Warrant”) of the Company. Each 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 until July 9, 2018, however, 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 10 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 “Acceleration Clause”).

The Company paid a finder’s fees of a total of \$49,500 in cash and issued 225,000 finder’s warrants (“Finder’s Warrants”) in accordance with the policies of the Exchange. Each Finder’s Warrant is convertible into one Share (a “Finder’s Warrant Share”) at a price of \$0.30 per Finder’s Warrant Share for a period of 18 months from the date of issuance until July 9, 2018, subject to the Acceleration Clause.

All securities issued pursuant to Offering are subject to a hold period expiring on May 10, 2017.

About Veritas Pharma Inc.

Veritas Pharma Inc. is an emerging-stage pharmaceutical and IP development company, who, through Cannevert Therapeutics Ltd. (CTL), is advancing the science behind medical cannabis. It is the Company aim, through its investment in CTL, to develop the most effective cannabis strains (cultivars) specific to pain, nausea, epilepsy and PTSD, solving the critical need for clinical data to support medical marijuana claims. CTL’s unique value proposition uses a low-cost research and development model to help drive shareholder value, and speed-to-market. Veritas investment in CTL is led by strong management team, bringing together veteran academic pharmacologists, anesthetists & chemists. The company’s commercial mission is to patent protect CTL’s IP (cultivars & strains) and sell or license to cancer clinics, insurance industry and pharma, targeting multi-billion dollar global markets.

About Cannevert Therapeutics Ltd.

CTL is a private company owned by a unique group of chemists, pharmacologists, and other medical 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. Although Veritas has advanced \$1,000,000 to CTL, no ownership interest will be earned by Veritas until the entire \$1.5 million is received. CTL has also entered a licensing agreement with Veritas, licensing Veritas to market all products developed by CTL.



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: veritaspharmainc.com

On behalf of the Board of Directors
Veritas Pharma Inc.

"Dr. Lui Franciosi"

Dr. Lui Franciosi
Preside and 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.

Investor and Public Relations Contact

Veritas Pharma Inc.
Sam Eskandari
Telephone: +1.416.918.6785
Email: ir@veritaspharmainc.com
Website: www.veritaspharmainc.com

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