



MPX Signs Agreement With Israeli Pharmaceutical Company Panaxia for the Production and Marketing of Pharma-Grade Cannabinoid Products

7 Pharma-Grade CBD Products to Launch in Arizona in First Quarter of 2018

TORONTO, Jan. 15, 2018 -- **MPX Bioceutical Corporation** (the “**Company**” or “**MPX**”) (CSE:MPX) (OTC:MPXEF) today announced that further to its press release dated August 22, 2017, it has entered into a definitive agreement with Panaxia Pharmaceutical Industries Ltd. (“**Panaxia**”) through its wholly-owned subsidiary Salus BioPharma Corporation (“**Salus BioPharma**”), a company engaged in the business of development and production of pharma grade cannabidiol medicinal products, medicinal preparations and medicinal accessories (the “**CBD Products**”).

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 CBD Products will be produced at MPX-operated locations under licenses owned or managed by the Company or a subsidiary thereof. Salus BioPharma will provide Panaxia with the raw cannabidiol materials for final product assembly, as well as be responsible for marketing of the CBD Products which will be sold through the Health for Life (“**HFL**”) dispensaries managed by MPX and through HFL’s wholesale channels to other licensed dispensaries in Arizona.

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.

The construction of the first production facility at Health for Life’s Mesa North Arizona location is still in the permitting phase. Once approved, the installation can progress rapidly and production of additional CBD Products are expected to commence in Arizona in the Second Quarter of 2018 with the launch of seven pharma-grade CBD Products. The CBD Products are all proprietary, having been developed for specific medical indications and conditions in accordance with Good Manufacturing Procedure approval from the Israeli Department of Health, part of the Ministry of Health.

“This agreement provides MPX with an unparalleled opportunity to develop and sell pharma-grade cannabinoid products into the burgeoning medical cannabis market. Panaxia is a recognized world leader in the development of pharma-grade products and will work with Salus BioPharma to generate strong brand awareness and differentiate Salus BioPharma offerings,” said Michael Arnkvam, Executive Vice President of MPX. “We look forward to launching Salus BioPharma products in Arizona and will look at expanding operations into our other operating states in line with our long-term growth strategy.”

“We anticipate the cannabinoid products will address a relatively underserved segment of a medical cannabis market that shows no signs of slowing,” said Beth Stavola, COO of MPX. “Together with our partner, Panaxia, we expect to continue to further enhance our already well-established presence and capture growing market share.”

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.

The recently acquired 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 Company owns assets in Massachusetts supporting cultivation, production and up to three dispensaries there, and with the closing of this most recent transaction, MPX manages two full service dispensaries and one producer in Maryland.

MPX continues to expand its U.S. footprint, and has recently acquired management companies that provide operational and other services to two dispensaries and one 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.

About Panaxia Pharmaceutical Industries Ltd.

Panaxia is a manufacturer of pharmaceutical dosage forms incorporating cannabinoids as an active ingredient. The company is part of a larger group of companies which have manufactured pharmaceuticals for more than 40 years. Together, the group produces more than 300 different conventional medication products, with a wide range of indications from sore throat lozenges to dermal fillers. The group sells into more than 25 countries and is very R&D oriented. Panaxia Pharmaceutical Industries has been developing and manufacturing pharmaceutical products based on cannabis derivatives since 2010.

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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