### ****MARAPHARM VENTURES INC. ANNOUNCES CHANGES IN THE BOARD OF DIRECTORS AND MANAGEMENT TEAM, PROVIDES CORPORATE UPDATE****

**Kelowna, British Columbia, Canada – June 16, 2016** (**CSE:MDM, FSE:2M0, OTCQB:MRPHF**)

Marapharm Ventures Inc. (“**Marapharm**” or the “**Company**”) announces that it has accepted the resignations of Les Kjosness as CEO and director, and Jim Turner as Corporate Secretary and director. Linda Sampson, director, has accepted the position of CEO on an interim basis, as well as positions on the audit and conduct committees. Corey Klassen, director, remains the CFO of the Company. Yari Nieken has been appointed as a director and corporate secretary of the Company. Mr. Nieken has a wide range of public company and capital market experience. He is the founder and president of Foremost Capital Inc., an exempt market dealer. He is a consultant for public companies through Paradigm Shift Consulting, has served on the boards of several public companies, and was an investment advisor at Union Securities, remaining a registrant in good standing in British Columbia, Alberta, and Ontario. Mr. Nieken holds an MBA from the Sydney Graduate School of Management and a BA from the University of British Columbia.

The Company has consolidated its operations to its Kelowna office and expects to relocate most of its operations to Las Vegas within the next few months. The Company is entering the operations phase of its business and, accordingly, directors with the experience and the skills set required to move the Company into and through this next phase will be nominated for the positions.

The directors have approved the calling of Marapharm's Annual General Meeting for August 23, 2016. At its annual general meeting, the Company will be seeking approval of the new board of directors from the shareholders.

The Company further announces that it has received approval at a public hearing held June 8, 2016, from the City of North Las Vegas to relocate and merge three medical marijuana licenses onto one property, owned by Marapharm Las Vegas LLC, a subsidiary of Marapharm and located in the Apex Industrial Park. Building permits are in place and two starter buildings are approved to house the three licenses, with deposits already paid by the Company. Delivery and construction are projected to commence on July 30, 2016.

“This will allow the Company to operate and train staff in our cultivation methods and standard operating procedures, in a fully operational facility, while the phased development of the larger campus is in progress and, when the build out is complete, Maraharm will be the largest producer at the present time in the state of Nevada with close to 300,000 square feet of cultivation and production.” said Corey Klassen, CFO.

Marapharm Washington, LLC, a subsidiary of Marapharm, has concluded a lease and purchase option agreement of a 30,000 square foot industrial building located in Whatcom County, WA. Marapharm has invested, and will continue to invest, an additional several hundred thousand dollars into improvements, including a second floor for an additional 30,000 square feet (60,000 square feet in total) for production and packaging and equipment for the building. Living Green Inc. holds a cultivation license for up to 30,000 square feet and a production license with no footage limitations, and the application for a transfer of the license ownership is in the final stages of transfer. Living Green Inc. is the tenant and the lease payment to Marapharm is $20 per foot for $100,000 USD per month, plus quarterly operational and performance fees and capital costs payments for a one-year term, with significant increases to be negotiated in accordance with certain minimum requirements set out in the agreements.

Marapharm, through its Canadian subsidiary Marapharm Inc.’s application to Health Canada for an MMPR licence, has now progressed through the *Security Clearance Process* stage. This stage is considered by Health Canada as being a significant milestone in that process. Health Canada advised on September 15, 2015, that until such time as Health Canada received the results from the security checks, there would be no further communications from them. Based on new Health Canada correspondence received recently, confirming Marapharm is now in the *Review* stage, the Company has been advised that the MMPR application will be thoroughly reviewed to validate all information provided, including physical security plans, which will be reviewed and assessed in detail. It is important to note that security clearances are not issued until the applicant is licensed, which occurs following Health Canada’s review of the pre-license inspection results, in conjunction with all the information submitted for the application. Health Canada’s Office of Medical Cannabis has advised that processing during the *Review* stage may take several months and the Company can expect multiple communications for additional information and clarifications to support the application. Marapharm Inc. began assembling people and the proposed build out and property, located in Kelowna, British Columbia, for the application in 2014. The proposed 11-acre parcel in Kelowna, British Columbia, was confirmed by the British Columbia government to be legally zoned for medical marijuana production. The Company has been in ongoing discussions with the City of Kelowna, which has yet to establish bylaws for this new emerging industry, which reflects and integrates the British Columbia government’s order regarding medical marijuana facilities. As a result of these discussions and the City of Kelowna’s progress to date, the Company is investigating other jurisdictions, for a potential change of venue application to Health Canada, should it be deemed necessary to expedite the process. The Company continues to remain excited and optimistic about its MMPR application as it continues through the process. The MMPR regulations came into force in June 2013. The regulations create conditions for a commercial industry that is responsible for the production and distribution of marijuana for medical purposes. The regulations also ensure that Canadians with the need for medical marijuana can access quality-controlled marijuana under secure and sanitary conditions.

Lastly, further to its news releases dated February 29, 2016, and April 1, 2016, Marapharm announces that it has raised $563,500 (previously announced incorrectly as $558,500) in the second tranche of its non-brokered private placement, for total gross proceeds of $1,091,500 when combined with $528,000 raised in the first tranche. The private placement was oversubscribed and is now closed. The Company will issue 5,457,500 units, each unit consisting of one common share and one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of CDN $0.40 The share purchase warrants may be exercised at any time until one year from the closing of the offering. The offering is subject to applicable regulatory requirements and Canadian Securities Exchange (CSE) approval.

**About Marapharm Ventures Inc.**

Additional information on the operations or financial results of Marapharm are included in reports filed with applicable securities regulatory authorities and may be accessed through the CSE website ([www.thecse.ca](http://www.thecse.ca/)) and SEDAR website ([www.sedar.com](http://www.sedar.com/)) under the profile for Marapharm Ventures Inc., as well as on the Company website at www.marapharm.com.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Linda Sampson, interim CEO

**E-mail:** info@marapharm.com

**Neither the CSE, the FSE nor the OTCQB® has approved nor disapproved the contents of this press release. Neither the CSE, the FSE nor the OTCQB® accepts responsibility for the adequacy or accuracy of this release.**

**Forward-Looking Statements**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “likely”, “estimated”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on current belief or assumptions as to the outcome and timing of such future events. Actual future results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the Company may not successfully transition to a marijuana producing company and successfully execute its development and commercialization activities. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Readers are cautioned that the above list of risk factors is not exhaustive. The forward-looking information contained in this press release is made as of the date hereof and because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. As required by securities legislation applicable to reporting issuers, it is the Company’s policy to update, from time to time, forward-looking information in its periodic management discussions and analyses and provide updates on its activities to the public through the filing and dissemination of news releases and material change reports.