



RAMM Pharma Corp. Provides Details on Operational Activities to Support COVID-19 Medical Response Effort & Corporate Update

TORONTO, March 23, 2020 (GLOBE NEWSWIRE) -- RAMM Pharma Corp. (including its wholly owned subsidiaries, the “**Company**” or “**RAMM**”) (**CSE: RAMM**), a leader in plant-derived cannabinoid pharmaceutical products, is providing a corporate update and information regarding the Company’s ongoing support of the medical community’s response to COVID-19. As an essential medical service provider, the Company’s priority continues to be the health and safety of our employees, patients and customers to ensure the Company’s ongoing ability to provide necessary medical and pharmaceutical products and support.

Since its inception in 1988, RAMM’s wholly owned subsidiary Medic Plast SA has manufactured and supplied medical devices, antiseptic and sterile products and other medical supplies and continues to be a strategic supplier to the medical community in Uruguay. With a current portfolio of over 150 products registered with the Ministry of Health, Medic Plast is an established leader in the Uruguayan market for sales of recognized quality products under the Bioset brand, including alcohol-based hand sanitizer and antiseptic soaps, sterile hospital devices and sterilization equipment, syringes and various other surgical and medical supplies. Medic Plast also supplies disposable medical clothing, including surgical masks, gowns and gloves for use by patients, doctors, nurses and clinicians.

Provision of Medical Supplies in Response to COVID-19

To assist health care professionals in providing treatment to patients and preventing the continued spread of infectious diseases at this time, RAMM has seen a significant increase in demand for many of its products and has increased the supply and production in response to meet this need. The Company is currently supplying 104 state and private medical entities which include hospitals and medical centers in Uruguay.

“Since the global outbreak of COVID-19 we have been focused on developing and implementing our response plan both as a supplier of critical materials as well as a responsible medical company, employer and community member. We are doing everything we can to provide critical supplies to the healthcare professionals working tirelessly to help the community and stand ready to provide further assistance as needed,” stated Jack Burnett, Chief Executive Officer. “Meanwhile the Company continues to establish itself as a leader in the development and commercialization of cannabis-derived prescription drugs and registered products to meet the growing demand in Latin America and other jurisdictions globally.”

Corporate Update

Financial Position

RAMM currently has net working capital of approximately \$32.7 million including \$31.4 million of cash and no debt. The Company has maintained its prudent management of capital resources and continues to see an increase in demand for its proprietary cannabis-based products and medical supplies, enabling it to maintain its strong financial position. The Company’s Good Manufacturing Practice (GMP) certified manufacturing facility and operating facilities are 100% owned with no outstanding mortgages or other encumbrances.

Operations

As an essential service provider supporting the medical community, RAMM has taken further action in accordance with recommendations from local and international health authorities to protect the safety of employees, customers and partners and ensure the Company is able to continue to provide strategic products and support.

RAMM’s wholly owned state-of-the-art GMP certified manufacturing facility also continues to be operational to support the continued manufacturing and development of its cannabis-based products. The Company has seen strong demand for its cannabis-based products as awareness and accessibility continues to increase across Latin America.

The Company currently sells five cannabis based registered products commercially in Uruguay under two brands - Epifractán™ and CannabiPiel™. RAMM’s products have been approved for use on a compassionate basis in other Latin American countries and are in the application process for registration at various stages of approval in several other countries, with a pipeline of new products in various stages of approval and development.

Ramm’s formulation and manufacturing is conducted at its state-of-the-art GMP certified cannabis formulation facility ideally situated within close proximity to an international airport and other export hubs. The facility totals approximately 36,600 square feet and features dedicated cannabis and medical product laboratories, along with packaging capabilities and storage/distribution facilities.

About RAMM Pharma Corp.

Lead by renowned cannabis industry experts and backed by successful pioneers in the cannabis sector, RAMM is a leader in the field of cannabinoid pharmacology and product formulation for cannabis-based pharmaceuticals and other cannabis-based products. Founded in 1988 in Montevideo, Uruguay, the Company is a well established pharmaceutical and medical product business that has developed medically registered and approved plant-derived cannabinoid pharmaceutical products. The Company currently has multiple approved and registered products that have been authorized for sale in Uruguay and compassionate use in several Latin American countries, as well as a pipeline of new products in various stages of approval and development produced in the Company’s state of the art Good Manufacturing Practice (GMP) certified cannabis formulation facility. Further to its industry leading activities in the cannabis sector, the Company operates a successful pharmaceutical, cosmetic and nutraceutical product development and medical services business which has been servicing the local market for 30 years.

RAMM Pharma Corp. includes wholly owned subsidiaries Medic Plast SA, Yurelan SA and Ramm Pharma Holdings Corp.

Additional information about the Company is available at www.rammpharma.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Company's strategies and objectives, and future expansion plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the ability to meet increased demand for the Company's products; the impact of COVID-19 on the Company's workforce, suppliers, partners and other essential resources and what effect those impacts, if they occur, would have on the Company's business and operations; future growth potential of the Company; fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Uruguayan, Latin American, and international medical and recreational cannabis markets and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in Uruguay or internationally; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.