



CANAPAR CORP. RECEIVES SHAREHOLDER APPROVAL FOR BUSINESS COMBINATION WITH RAMM PHARMA

Toronto, Ontario and Ragusa, Italy (June 14, 2021) – Further to its news release dated May 12, 2021, RAMM Pharma Corp. (including its wholly owned subsidiaries, the “**Company**” or “**RAMM**”) (CSE: RAMM), a leader in plant-derived cannabinoid pharmaceutical and other cannabis-based products, together with Canapar Corp. (“**Canapar**”), are pleased to announce that, at the special meeting of shareholders of Canapar (the “**Canapar Shareholders**”), the Canapar Shareholders overwhelmingly voted in favour of the special resolution to approve the amalgamation of Canapar and a wholly-owned subsidiary of RAMM (the “**Amalgamation**”), pursuant to which RAMM will acquire all of the common shares of Canapar not otherwise owned by the Company. The Amalgamation was approved by approximately 98% of votes cast by the Canapar Shareholders.

Completion of the Amalgamation is subject to, among other things, the satisfaction of other customary conditions for a transaction of this nature. Closing of the Amalgamation is expected to occur on or about June 15, 2021.

About Canapar Corp.

Canapar with its wholly owned subsidiaries in Europe is an Italy-based manufacturer and processor of CBD oil, distillates and isolates, which are increasingly used as an input into new commercial products in the health and wellness industries. Canapar had secured more than 1,000 hectares of hemp through its outsource farming model and entered into an academic partnership with the University of Catania’s Department of Agriculture. Canapar is also advancing its CBD extraction and processing capabilities through its new facility and is expecting to transform 450 metric tons of hemp biomass annually into CBD isolates and derivative products for distribution in Europe following the commissioning of its extraction machinery. With demand for products that contain natural active ingredients derived from plant extracts increasing significantly, Canapar plans on developing CBD-infused cosmetics, skincare, and beauty products for the Italian cosmetics market, which is the fourth largest such market in Europe, as well as the global market, which provides strong demand for “Made in Italy” brands.

A video overview of Canapar's operations can be found on-line, and additional information about Canapar and can be found on its website at <https://www.canapar.com/>.

About RAMM Pharma Corp.

Led 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, Glediser 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 completion of the acquisition; the anticipated benefits of the acquisition to the Company and its shareholders; the timing and ability of the Company to satisfy the conditions precedent to completing the acquisition; the future growth potential of the Company on a post-acquisition basis; 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 anticipated benefits of the acquisition of the Canapar Shares to the Company and its shareholders; the future growth potential of the Company on a post-acquisition basis; commissioning of Canapar Italy's extraction machines; efficacy of the Company's product offerings; the expected timelines associated with the production, roll-out and availability of the Company's products; the ability to meet increased demand for the Company's products, changes in prices of required commodities; the impact of COVID-19 on the Company's workforce, suppliers, partners, customers, 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, European 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.