



CSE: VP  
FWB: 1JV1

## NEWS RELEASE

### Vodis Announces Proposed Extension of Warrant Term

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July 6, 2018, Vancouver, British Columbia – **Vodis Pharmaceuticals Inc.** (CSE: VP, FWB: 1JV1) (“**Vodis**” or the “**Company**”) announces it will be applying to the Canadian Securities Exchange (the “**Exchange**”) for approval to extend the expiry date of 4,577,000 common share purchase warrants that were issued in November 2016 pursuant to a non-brokered private placement financing (the “**Group 1 Warrants**”), and 3,461,500 common share purchase warrants that were issued in December 2016 pursuant to shares for debt transactions (the “**Group 2 Warrants**”).

The Group 1 Warrants are exercisable for common shares of the Company at a price of \$0.32 per common share and presently bear an expiry date of November 9, 2018. The Company is proposing to extend the expiry date of the Group 1 Warrants by an additional 36 months to 4:00 p.m. (Pacific Time) on November 9, 2021.

The Group 2 Warrants are exercisable for common shares of the Company at a price of \$0.32 per common share and presently bear an expiry date of December 7, 2018. The Company is proposing to extend the expiry date of the Group 2 Warrants by an additional 36 months to 4:00 p.m. (Pacific Time) on December 7, 2021.

All other terms and conditions of the Group 1 Warrants and Group 2 Warrants, including the exercise price, will remain the same. Additional details of the warrants are provided in the Company’s press releases dated November 9, 2016, and December 8, 2016.

The proposed extensions constitute related party transactions within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as related parties to the Company hold an aggregate of 1,015,500 (or 22.19%) of the Group 1 Warrants and 1,888,750 (or 54.56%) of the Group 2 Warrants. However, in accordance with MI 61-101, the exemptions from formal valuation and minority approval requirements can be relied upon as the fair market value of the Group 1 Warrants and Group 2 Warrants does not exceed 25% of the Company’s market capitalization.

#### **About Vodis Pharmaceuticals Inc.**

Vodis is one of North America’s foremost brand names in the medical and recreational marijuana business with operations in both the United States and Canada. Its master grow teams have consistently won or placed at each Canadian competition they have entered with their “VIP” brand. The Company, with facilities in British Columbia and Washington State, is also actively looking into expansion opportunities in other countries and throughout the United States.

While Vodis and its subsidiaries cannot have any interest whatsoever in any proceeds as a result of production, processing or retail activities in the United States, it can license its brand, production and consulting services to approved Washington State licence holders to ensure that all products

produced under the Vodis Pharmaceuticals program and/or associated under the VIP brand meet or exceed Vodis-brand quality standards.

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**The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.**

***Cautionary Notes***

*This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future events, including, but not limited to, the extension of the Group 1 Warrants and Group 2 Warrants. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*