



CSE: VP
OTC: VDQSF
FSE: 1JV1

NEWS RELEASE

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Investor Update on Health Canada Licensing Status and Listing of Bellingham Facility

May 15, 2019, Vancouver, British Columbia - **Vodis Pharmaceuticals Inc.** (CSE: VP, FSE: 1JV1) (“**Vodis**” or the “**Company**”) is pleased to report that after a letter writing campaign by shareholders, the Company had a productive conference call with Health Canada regarding its licensing status. Health Canada provided the company with a detailed list of good production practice and site security elements that require further information or clarification and informed the Company that the request is “typical” for applicants under the ACMPR. The Company is actively compiling a response and working to remedy the minor security deficiencies, including the addition of a gas-powered backup generator for its security system and infrared flood lights to augment the existing perimeter camera systems. The company intends to file a response with Health Canada within two weeks. Health Canada also affirmed that all key personnel associated with the cultivation and processing licence applications will be granted security clearances upon licensing. Health Canada intends to schedule a follow up conference call with the Company in the near term.

The Company is also reporting that its facility in Bellingham, WA. has been listed for sale by Windermere Real Estate/Whatcom Inc. The Bellingham facility has been listed for \$2.3 million USD. The Company’s cost to exercise its option on the property will be approximately \$1.2 million USD. The company intends to repatriate the net proceeds of the sale to Canada to fund operations in Delta, BC.

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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.

This news release contains “forward-looking information” within the meaning of applicable securities laws including statements relating to the outlook of the business of the Company, the Company’s intention to complete the private placement financing, the potential granting of a cultivation licence by Health Canada, and planned expenditures for upgrades and other renovations at the Company’s Delta, BC, and Washington facilities. Although the Company believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements, depending on, among other things, the risks that the private placement financing may not close for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities) or that the terms of the private placement financing may differ from those that currently are contemplated. The statements in this news release are made as of the date of this release. 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.