



VODIS PHARMACEUTICALS PROVIDES UPDATE ON STATUS OF MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia, September 25, 2019 – Vodis Pharmaceuticals Inc. (CSE: VP, FWB: 1JV1) ("**Vodis**" or the "**Company**") is providing this update on the status of a management cease trade order granted on July 31, 2019 (the "**MCTO**") by the British Columbia Securities Commission under National Policy 12-203 – Management Cease Trade Order ("**NP 12-203**"). In its initial announcement of July 31, 2019, the Company stated that as a result of delays in completion of the Company's audit, there would be a delay in the filing of the financial statements and accompanying management's discussion and analysis of the Company for the fiscal year ended March 31, 2019 (the "**Annual Filings**") beyond the period prescribed under applicable Canadian securities laws. The Company subsequently provided bi-weekly status report on August 14, 2019 and August 29, 2019 and September 10, 2019.

The Company continues to work diligently with its auditor to effect the Annual Filings and has made significant progress in respect thereof. The Company anticipates completing Annual Filings on or before September 27, 2019 and to file its interim financial statements for the three-month period ended June 30, 2019 shortly after.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. A blackout period is in effect, until all required records are filed and the MCTO is revoked.

Other than as disclosed in this news release, there are no material changes to the information contained in the news release dated July 31, 2019. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports until all required filings are completed and up to date.

For further information about the Company, please contact:

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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 license 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.

Forward-Looking Information: This press release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its performance, business and future events, including, without limitation, without limitation, statements relating to the timing and completion of necessary accounting and review procedures to complete the Annual Filings. Statements constituting forward-looking information are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking information involves risks and uncertainties, including: that the Company will be subject to additional delays in the filing of its Annual Filings, which could result in additional sanctioning action by applicable securities regulators; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which is qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.