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Vodis Updates in Filing of Financial Reports

Vancouver, British Columbia, August 24, 2020 - Vodis Pharmaceuticals Inc. (CSE: VP, FSE: 1JV1, OTC: VDQSF) (“Vodis” or the “Company”) provides update on the status of the filing of its annual financial statements and accompanying management’s discussion and analysis for the financial year ended March 31, 2020 (the “Annual Filings”), and the filing of its financial statements and accompanying management’s discussion and analysis for the three months ended June 30, 2020 (the “Q1 Filings”), which were required to be filed by the scheduled due date of July 29, 2020, and August 29, 2020, as required by National Instrument 51-102.

As previously announced on July 24, 2020, the Company is relying on the 45-day filing extensions being offered by BC Instrument 51-517, in response to the COVID-19 pandemic, for certain periodic filings that are required to be made from June 2, 2020 to August 31, 2020.

The Company is continuing to work diligently and expeditiously with its auditors to file the Annual Filings by no later than September 12, 2020, and the Q1 Filings by no later than October 13, 2020. Management and other insiders of the Company are subject to a trading blackout policy that reflects the principles in section 9 of National Policy 11-207 until its Annual Filings and Q1 Filings have been filed.

Other than as previously disclosed by the Company, there have been no material business developments since the date of the Company’s most recent filing of its interim financial statements and management’s discussion and analysis.

For further information please contact:

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Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Information: *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 planned expenditures for upgrades and other renovations at the Company’s facilities in Delta, BC. 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 financings 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.