

Veritas Announces Closing of Acquisition of Indigenous Bloom Hemp Corporation

VANCOUVER, British Columbia, September 24, 2021 -- **Veritas Pharma Inc.** (now named Indigenous Bloom Hemp Corp.) ("the **"Company"**") is pleased to announce that, effective September 24, 2021, it has closed its business combination (the **"Business Combination"**) and acquired all of the issued and outstanding common shares (the **"Hempco Shares"**) of Indigenous Bloom Hemp Corporation (**"Hempco"**). The Company has also changed its name to "Indigenous Bloom Hemp Corp." Pursuant to the Business Combination, Hempco amalgamated with the Company's wholly owned subsidiary, 12302161 Canada Inc., and the amalgamated corporation, which is named "Indigenous Bloom Hemp Corporation", is now a wholly owned subsidiary of the Company. As consideration for the Hempco Shares, the Company issued an aggregate of 62,221,972 common shares to the Hempco shareholders, being 3.1111 common shares for each Hempco share. An aggregate of 20,601,874 common shares are held in escrow and will be released over a three year period. The Company now has 71,135,969 common shares issued and outstanding and 71,591,213 common shares issued and outstanding on a fully diluted basis.

The Company's common shares are expected to be reinstated for trading on the Canadian Securities Exchange (the **"CSE"**) following filing of certain documentation with the CSE. The Company's new trading symbol will be IBH. The new CUSIP number is 45569M109 and the new ISIN number is CA45569M1095.

Cautionary Statement Regarding Forward-Looking Information

Statements contained in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties. Forward-looking statements include, but are not limited to, statements evaluating the market and general economic conditions and discussing future-oriented costs and expenditures. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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 be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to the agricultural industry, such as weather, climate conditions, market prices and exchange risks; environmental risks; reliance on licences from Health Canada; reliance on contract farmers; risks related to leasehold property; fluctuating prices for CBD oil; risks related to the integration of the Company's business; risks related to the Company's operations; risks associated with the Company's potential product liabilities; the effects of changes in technologies that might affect the Company's business plans; general economic conditions; actions by government authorities; uncertainties associated with legal proceedings and negotiations; industry supply levels; competitive pricing pressures; and misjudgments in the course of preparing forward-looking statements, as well as those factors discussed in the section entitled "Risk Factors" in the Information Circular and in the Company's MD&A.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this new release are made as of the date of this news release and, except as required under applicable securities laws, the Company does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise.

On behalf of the Board of Directors

Peter McFadden
Interim Chief Executive Officer & CFO

The CSE has not reviewed, nor approved or disapproved the content of this press release.

Further information about the Company is available on our website at www.veritaspharmainc.com or under our profile on SEDAR at www.sedar.com, and on the CSE website at www.thecse.com.

Investor and Public Relations Contact

Veritas Pharma Inc.

Telephone: +1.416.918.6785

Email: ir@veritaspharmainc.com

Website: www.veritaspharmainc.com

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