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*Listed on the CSE under the symbol ("SL")*

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**NOT FOR DISSEMINATION IN THE UNITED STATES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAW.**

### **SUPREME ANNOUNCES FINANCING**

**October 22, 2014, Vancouver, BC** – Supreme Pharmaceuticals Inc. ("**Supreme**" or the "**Company**") ("**SL**" – CSE) is pleased to announce that it is undertaking a non-brokered private placement of up to 3,125,000 units in the capital of the Corporation ("**Units**") at a price of \$0.32 per Unit for aggregate gross proceeds of up to \$1.0 million (the "**Offering**"). Each Unit will consist of one common share in the capital of the Company ("**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"), with each whole Warrant entitling the holder to purchase one additional Common Share for \$0.50 for a period of 24 months from issuance of the Units. Each Warrant will be subject to an accelerated expiry period upon 30-days notice by the Corporation to the subscriber if the Common Shares trade at or above \$0.70 for any five (5) day period during the term of the Warrants. The Company may pay commissions to brokers who assist in completion of the private placement in accordance with applicable law and the policies of the Canadian Securities Exchange. The proceeds from the Offering shall be used to fund the continuing development of the Company's Kincardine facility and general working capital purposes.

The Company is offering the Units to existing holders of Common Shares ("**Existing Shareholders**") in addition to subscribers (the "**Subscribers**") who are Accredited Investors (as the term is defined in the *Securities Act* (Alberta) or other legislation applicable in the jurisdiction in which such Subscribers resides), on a prospectus exempt private placement basis for the purpose stated herein. Any Existing Shareholder of Supreme as at October 21, 2014 will be eligible to purchase Units pursuant to the recently adopted "existing security holder" prospectus exemption in all Canadian jurisdictions other than Ontario and Newfoundland. Under the new regulation, there is no longer a need for an Existing Shareholder to qualify under the "accredited investor" exemption in order to participate in the Offering, however Existing Shareholders who do not receive advice regarding the suitability of their investment from a registered investment dealer in the jurisdiction of their residence may not purchase more than \$15,000 of securities under this exemption in any 12 month period.

In the event there is an over subscription of Units, the Company reserves the right to either reject subscriptions at its discretion, allocate on a pro rata basis or increase the size of the Offering. It is anticipated that the Offering will be open until November 17, 2014. Common Shares and Warrants issued pursuant to the Offering will be subject to a hold period expiring four months from the date of issue.

**Contact Information**

**Investor Relations**

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*This press release is not an offer of the Units, or the underlying Common Shares and Warrants, for sale in the United States. The Units may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. The Company has not registered and will not register the Common Shares and Warrants underlying the Units under the U.S. Securities Act of 1933, as amended. The Company does not intend to engage in a public offering of Units in the United States.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

**FORWARD LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the use of proceeds of the Offering, as well as the Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Corporation, including, without limitation, the Company's ability to carry out its business plan following the issuance of the required licenses by Health Canada. Although management of the Corporation believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Corporation relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete additional suitable acquisitions to further the Company's growth as well as risks associated with the medical marijuana industry in general such as operational risks in development and production delays or changes in plans with respect to development projects or capital expenditures; the uncertainty of the capital markets; the uncertainty of receiving the required licenses, production, costs and expenses; health, safety and environmental risks; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of the potential market; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and related regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.