

# Luminor Medical Acquires Jamaica-Blu Ltd. and Completes Private Placement

Montreal, Quebec--(Newsfile Corp. - September 28, 2017) - Luminor Medical Technologies Inc. (TSXV: LMT) (the "**Company**") announces that further to its news release dated September 12, 2017, the Company has closed its acquisition of Jamaica-Blu Ltd. ("J-BLU"). J-BLU holds the exclusive Canadian licence of all current and future cannabis commercial products developed by Rise Research Inc. ("RISE"). RISE's cannabis commercial products are based on a patent pending formula, currently filed with the U.S. Patent and Trademark Office, to create precise cannabis-based formulations that may produce specifically targeted effects for various ailments including diabetes. Currently, RISE's portfolio consists of cannabis-based formulations which support patients with low libido called Jamaica blū and Jamaica pnk. Under the terms of the acquisition, Luminor Medical issued 9,500,000 common shares to the shareholders of J-BLU and paid \$200,000 to RISE for intellectual property access.

The Company has also completed a non-brokered private placement through the issuance of 14,948,798 units ("**Units**") at a price of \$0.15 per Unit for gross proceeds of \$2,242,319.70 (the "**Offering**"). Each Unit is comprised of one common share ("**Common Share**") of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share until September 27, 2019 at a price of \$0.25 per Common Share. The proceeds of the Offering will be used for general working capital purposes. All securities issued in connection with the Offering are subject to a statutory hold period until January 28, 2018 in accordance with applicable securities legislation.

Certain eligible persons ("**Finders**") were paid a commission equal to 8% of the gross proceeds of the Offering and issued non-transferable broker warrants ("**Broker Warrants**") equal to 8% of the Units issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share for a period of twenty-four (24) months from the closing of the Offering at a price of \$0.25 per Common Share.

The Offering constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**") as insiders of the Company subscribed for an aggregate of 533,334 Units under the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

## **About Jamaica BLU Ltd.**

Jamaica BLU Ltd. is a private Ontario Corporation which has product formulation and branding provided under a worldwide exclusive licence. Their focus is the creation of cutting edge cannabis consumer products for both the medical and Adult-Use markets, as these markets emerge, around the world.

## **About Luminor Medical Technologies**

Luminor Medical Technologies is a medical diagnostic company focused on acquiring, developing and commercializing medical technologies for unmet clinical needs. The Company's Scout DS<sup>®</sup> device has been regulatory cleared in certain markets both as a clinical tool to assist in the identification of both prediabetes and type 2 diabetes, and is the first non-invasive testing system designed to provide a highly sensitive and convenient method for measuring prediabetes/type 2 diabetes related biomarkers in the skin, the accumulation of which are accelerated by abnormal blood sugar levels and oxidative stress. Unlike current testing methods, a Scout DS<sup>®</sup> test requires no blood draw, no fasting, and no waiting for a lab result. The product has been used and validated in thousands of patients around the world.

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