

# Canntab Provides Corporate Update

Toronto, Ontario--(Newsfile Corp. - April 24, 2018) - Canntab Therapeutics Limited (CSE: PILL) ("**Canntab**" or the "**Company**") is pleased to announce two recent developments: (i) an update on its application for a Dealer's License with Health Canada; and (ii) its Australian joint venture partner has obtained a license to import medical cannabis products.

## Application for a Dealer's License with Health Canada

The Company has engaged an experienced consultant for the purposes of finalizing and submitting an application to obtain a Health Canada Dealer's License ("**Dealer's License**") under the *Controlled Drugs and Substances Act* ("**CDSA**") and its associated regulations. The Dealer's License will allow Canntab to continue with the development of its proprietary products including the XR Tablet and will allow Canntab to manufacture and sell the products in Canada and elsewhere. Further, the Dealer's License, when combined with an export permit that the Company intends to apply for after receiving its Dealer's License, will allow the Company to export its proprietary Extended Release Tablet ("**XR Tablet**") to certain international markets. Trevor Moore, a veteran of the Canadian medical cannabis industry, has been retained by the Company to assist in preparing its application for a Dealer's License. Mr. Moore has previously helped two Licensed Producers obtain their licenses, and is an expert in the areas of quality assurance, regulatory compliance and government relations.

## Australian Joint Venture

Canntab entered into a joint venture agreement with Queensland Bauxite Ltd. ("**QBL**") and its wholly owned subsidiary Vitacan Pty Ltd. ("**Vitacan**") (the "**Joint Venture Agreement**") pursuant to the Joint Venture Agreement the parties shall manufacture, distribute and sell Canntab's proprietary products including its XR cannabis tablets in Australia. The Joint Venture may extend to other territories in Asia. Pursuant to the Joint Venture Vitacan has agreed to contribute the first \$1,000,000 US of capital required by the Joint Venture.

"We are very excited to expand Canntab's business to the Australian market which is a very progressive market for the development and sale of marijuana and marijuana products," said Jeffrey Renwick, the CEO of Canntab.

## Australian JV Partner Obtains Import License

The Company's Australian joint venture partner, Queensland Bauxite Ltd. ("**Queensland Bauxite**") and its subsidiary, Medical Cannabis Limited ("**MCL**"), recently announced that MCL entered into a binding memorandum of understanding ("**MOU**") with Burleigh Heads Cannabis ("**BHC**"), which holds an import license issued by the Australian Office of Drug Control. Under the terms of the MOU, BHC will provide the import and storage services for MCL's international medical cannabis products.

## About Queensland Bauxite

Queensland Bauxite Ltd is an Australian listed company focused on the exploration and development of its bauxite tenements in Queensland and New South Wales. The Company's lead project is the South Johnstone Bauxite Deposit in northern Queensland which has rail running through the project area and is approximately 15-24 kilometres from the nearest deep water port. The Company intends to become a bauxite producer with a focus on commencing production at South Johnstone as early as possible. The Company also pursues additional investment opportunities, and has acquired a 55% shareholding in Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries.

## About Canntab

Canntab Therapeutics Limited is a Canadian cannabis oral dosage formulation company based in Markham Ontario, engaged in the research and development of advanced pharmaceutical grade formulations of cannabinoids. Canntab has developed in-house technology to deliver standardized medical cannabis extract from selective strains in a variety of extended/sustained release pharmaceutical dosages for therapeutic use. Simply put, Canntab's mission is to put the "Medical" into medicinal cannabis!

## FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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*Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. These include, among others, delays in obtaining the Dealer's Licence and in delivering its first batch of XR Tablets to Queensland Bauxite and MCL, the possibility that Health Canada may not grant a Dealer's License or export permit to Canntab, and*

*factors that would delay or change the Company's strategies including the receipt of regulatory approvals and changes in legislation. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be anticipated, estimated, or intended.*

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