



## LOVE PHARMA ANNOUNCES STRATEGIC ACQUISITION OF DOC HYGIENE PHARMACEUTICALS INC.

**VANCOUVER, BC, CANADA (August 16, 2022) – LOVE Pharma Inc. ("LOVE" or the "Company") (CSE: LUV) (FSE: G1Q0)** is pleased to announce that it has entered into a definitive agreement (the "**Agreement**") to acquire Doc Hygiene Pharmaceuticals Inc. ("**Doc Hygiene**") for aggregate consideration of US\$300,000 (the "**Acquisition**"). Doc Hygiene has a premium hygiene product line and brand for hygiene and sanitizing needs and a robust e-commerce platform for products and SKU's.

"We are thrilled to announce the acquisition of Doc Hygiene," said Zach Stadnyk, CEO of LOVE. "We are extremely excited about Doc Hygiene's growth potential in the years ahead and firmly believe it will provide a parallel revenue stream to our existing business in over-the-counter products. Through this acquisition, the company now has a strong online e-commerce platform that will strengthen its product offering and ease of operational online sales from both a B2C and B2B standpoint."

The total acquisition price of Doc Hygiene is \$300,000 USD. In addition to Acquisition of Doc Hygiene, LOVE will receive Doc Hygiene's existing inventory of personal sanitizer products, which LOVE negotiated in addition to the acquisition at no cost to the Company.

Pursuant to the Agreement, at closing of the Acquisition, the Company will assume approximately US\$150,000 of liabilities of Doc Hygiene and will pay the purchase price through the issuance of a convertible promissory note representing an aggregate principal amount of US\$150,000 (the "**Promissory Note**"). All amounts represented by the Promissory Note shall be payable on the five (5) year anniversary of the date of issuance of the note and will bear interest at a rate of ten percent (10%) per annum, payable quarterly in arrears. The principal amount of the Promissory Note shall be convertible into common shares in the capital of the Company (the "**Common Shares**") at a conversion price equal to the lesser of: (a) \$0.05 per Common Share; and (b) the last closing price of the Common Shares on the Canadian Securities Exchange prior to the conversion of such Promissory Note. If the conversion price is less than the minimum issue price permitted under the Canadian Securities Exchange policies (or the policies of such other stock exchange on which the Common Shares are listed for trading from time to time), then the conversion price shall be adjusted to be equal to the minimum price permitted under such policies of \$0.05 per share.

The Acquisition will provide LOVE with access to the Doc Hygiene associated registered trademarks, online ecommerce sales and marketing platforms and social media accounts. The Company intends to deploy the robust ecommerce technology acquired in future applications.

Management of LOVE is of the view that the Acquisition is accretive and builds value for shareholders by combining Doc Hygiene's trusted line of personal sanitizer products with LOVE's growing line of science-backed nutraceutical and psychedelic products.

### **About LOVE Pharma Inc.**

With a focus on the global sexual Health and Wellness markets, LOVE Pharma Inc. (CSE: LUV) (FSE: G1Q0) was founded in 2020, with a mission to bring to market innovative products that enhance sexual health and wellness while providing an improved quality of life. LOVE Pharma Inc. holds exclusive licenses to produce, market, package, sell, and distribute patent-protected therapeutic and pharmaceutical products throughout Europe, the United Kingdom, and North America.

**For further information, please contact:**

## Investor Relations

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

### ***Forward Looking Statement Disclaimer***

*This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities legislation (together, "forward-looking statements". Forward-looking statements can be identified by the expressions "seeks", "expects", "believes", "estimates", "will", "target" and similar expressions. The forward-looking statements are not historical facts, but reflect the current expectations of the Company regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. The forward-looking events and circumstances discussed in this release include, but are not limited to, the acquisition of Doc Hygiene and the timing of the Acquisition and the outcome and anticipated benefits of the Acquisition. All forward-looking statements in this press release are qualified by these cautionary statements. The Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, the Company can give no assurance that the actual results or developments will be realized by certain specified dates or at all. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release. These forward-looking statements may be affected by risks and uncertainties in the business of Doc Hygiene and general market conditions, including COVID-19.*