

NEWS RELEASE

FOR IMMEDIATE RELEASE



Tuesday, March 17, 2020

MOUNTAIN VALLEY MD HOLDINGS INC. PROVIDES UPDATE ON INTELLECTUAL PROPERTY ASSETS, COMPLETES SHARES FOR DEBT TRANSACTION AND GRANT OF OPTIONS

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VANCOUVER, March 17, 2020 /TheNewswire/ - **MOUNTAIN VALLEY MD HOLDINGS INC. (formerly Meadow Bay Gold Corporation)** ("MVMD" or the "Company") is pleased to provide an update on its recently acquired intellectual property assets, which are integral to the further advancement of the health and wellness delivery sciences aspect of MVMD's business. The Company also announces the settlement of indebtedness and the grant of options to certain eligible persons of the Company.

Intellectual Property Assets:

In the Company's listing statement dated February 20, 2020 (the "**Listing Statement**"), the Company had disclosed that it had entered into an Intellectual Property IP Asset Purchase Agreement (the "**IP Asset Purchase Agreement**") with a privately held Delaware corporation (the "**Vendor**"), which provided for certain of the acquired assets (the "**IP Assets**"), such as the patents, patent applications and trademarks, to be assigned on the date of closing (February 10, 2020), with the trade secrets comprising the balance of the IP Assets to be delivered at various times within 180 days following closing in consideration for the release of escrowed compensation. The first set of trade secrets and know-how to be delivered, in a form sufficient to protect and replicate the particular products, consisted of those related to the application of the production process for desiccated liposomes for use in "pain", "sleep" and "energy" products (the "**Priority 1 Products**"). The Company is pleased to announce that the first set of trade secrets and know-how for the Priority 1 Products have been delivered to the Company's satisfaction.

In addition, the Company is pleased to announce that one of the patent applications acquired from the Vendor, titled *Preparation of Desiccated Liposomes for Use in Compressible Delivery Systems*, has been allowed by the U.S. Patent Office, subject to the payment of remaining applicable fees.

“The transfer and replication of the intellectual property for our first targeted product priorities is a very significant milestone for Mountain Valley MD” stated Dennis Hancock, President and CEO of Mountain Valley MD Holdings Inc. “The team has been working hard to internalize the technical knowledge and expertise of the original patent inventor, which is the cornerstone of our product development strategy.”

“Also, the granting of our principal desiccated liposome patent is well timed with our full push to develop and introduce innovative products into the health and wellness industry,” continued Hancock.

Shares for Debt:

The Company also wishes to announce that it has agreed to the settlement of indebtedness of two arm’s length consultants whereby the Company will settle \$73,000 of outstanding payables through the issuance of 912,500 common shares at a deemed price of \$0.08 per common share. All securities issued in the debt settlement are subject to a statutory hold period expiring four months and one day after the issuance of common shares.

Grant of Options:

The Company also wishes to confirm a grant of stock options (the “**Options**”) in accordance with the terms and conditions of the Company’s Stock Option Plan to certain officers, directors, employees and consultants of the Company, to purchase an aggregate of 4,400,000 common shares in the capital stock of the Company, following the completion of the previously announced reverse takeover transaction and in connection with the establishment of agreements with the foregoing eligible persons.

The Options are exercisable for a period of five years from the date of grant at a price of \$0.07 per share. With respect to 4,200,000 of the Options, 20% will vest on the date of grant, 30% on the 6-month anniversary following the date of grant and the remaining 50% on the 12-month anniversary following the date of grant. With respect to 200,000 of the Options, 50% will vest on the 12-month anniversary following the date of grant and the remaining 50% on the 24-month anniversary following the date of grant.

Additional information in respect of the Company's business and management team, including the IP Assets, is available in the Company's Listing Statement, which is filed on the Company’s SEDAR profile (www.sedar.com).

ABOUT MOUNTAIN VALLEY MD HOLDINGS INC.

Mountain Valley MD Holdings Inc., through its wholly-owned subsidiary Mountain Valley MD Inc., is building a world-class health and wellness organization centred around the implementation of patented oral delivery technologies to create industry leading products that are sought out globally.

MVMD's proposition for delivering formulations that have rapid onset, with high bioavailability, with precision dosing technology, will be core to the company's success across key health and wellness categories, including products for pain management, weight management, energy, focus, sleep, anxiety, libido and more. Core to the company's science is its advanced desiccated liposome formulations and the related international patents for advanced compressible delivery formulations for transmucosal delivery.

MVMD believes its health and wellness success will be bolstered further through intelligent applications of cannabis-based cannabinoids across its transmucosal delivery product line and other health and wellness products. As such, MVMD also focuses on the areas of cultivation, research and development, and manufacturing across a portfolio of sustainable cannabis assets.

For more company information and contact details, visit www.mountainvalleyemd.com

SOURCE: Mountain Valley MD Holdings Inc.

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Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company. The Company is making forward-looking statements including but not limited to with respect to plans related to its intellectual property assets, including the delivery of the remaining assets pursuant to the IP Asset Purchase Agreement. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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