

NEWS RELEASE

FOR IMMEDIATE RELEASE



May 4, 2020

MOUNTAIN VALLEY MD HOLDINGS INC. ANNOUNCES NEW CFO, NEW BOARD MEMBER AND TRANSITION OF PREVIOUS CFO TO ADVISORY ROLE

/NOT FOR DISTRIBUTION IN THE U.S. OR OVER U.S. NEWSWIRES/

VANCOUVER, May 4, 2020 /TheNewswire/ - **MOUNTAIN VALLEY MD HOLDINGS INC.** ("**MVMD**" or the "**Company**") is pleased to announce the transition of Aaron Triplett, CA, CPA, to the role of Chief Financial Officer effective May 1, 2020. Mr. Triplett, who has been providing accounting support services to MVMD, will be replacing outgoing CFO, Lucie Lettelier, who is transitioning into an advisory role within the Company.

"The Company is at a very important transition point as we shift from the activities related to the foundational organizational structure consistent with business start-up mode into the next phase of growth through sales and revenue activities," said Dennis Hancock, President & CEO of the Company. "Mr. Triplett brings extensive public market experience in a CFO capacity for mature organizations and will be instrumental in supporting this next phase of growth for the Company. We wish to thank Ms. Lettelier, who was a tremendous asset during the complex building and go-public phase of the organization and her extensive financial background in entrepreneurial start-up businesses will continue to be leveraged in her ongoing advisory role."

Mr. Triplett is a Chartered Professional Accountant (CPA, CA), and has accumulated experience in the field of financial management and accounting, specializing in forecasting, compliance and risk management, and the development and monitoring of control systems. Most recently, Mr. Triplett served as CFO of Grande West Transportation Group Inc. (TSXV: BUS), a Canadian manufacturer of mid-sized multi-purpose transit vehicles for sale in Canada and the United States. Prior to that, Mr. Triplett served as the CFO of Angkor Resources Corp. (TSXV: ANK), a mineral exploration company in Cambodia.

The Company has granted stock options (the "**Options**") to Mr. Triplett, in accordance with the terms and conditions of the Company's Stock Option Plan, to purchase 250,000 common shares in the capital stock of the Company. The Options are exercisable for a period of five years from the date of grant at a price of \$0.075 per share. The Options will

vest 20% 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.

Additionally, MVMD is pleased to announce the addition of Paul Lockhard to the Board of Directors of the Company (the “Board”), who will take Lucie Lettelier’s place on the Board. Mr. Lockhard, who will act as an independent director, is the President & CEO of Colour, a leading North American data-driven digital brand agency with offices in New York, Toronto and Halifax. Paul brings extensive experience in branding, marketing and go-to-market sales and marketing strategy through his agency’s work with world-class companies, including Nestle, AstraZeneca, Kobo, Agropur, North Paw and more.

“Mr. Lockhard brings an excellent complimentary skillset and broad professional network to our board of directors,” said Mr. Hancock. “Mr. Lockhard joins our board at an important time as the Company shifts its focus to optimizing the product pipeline and generating early revenues.”

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.mountainvalleymd.com

SOURCE: Mountain Valley MD Holdings Inc.

FORWARD-LOOKING INFORMATION DISCLAIMER

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 the general development of its business, transition into a growth phase and the achievement of sales and early revenues. 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.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. 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 any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

For further information:

Dennis Hancock
President and Chief Executive Officer
Mountain Valley MD Holdings Inc.
Telephone: 647-725-9755
Email: dennis@mountainvalleymd.com

www.mountainvalleymd.com