

NEWS RELEASE

FOR IMMEDIATE RELEASE

Wednesday, November 25, 2020



MOUNTAIN VALLEY MD SECURES QUICKSOME™ LICENSE AGREEMENT AND STRATEGIC SALE OF SUBSIDIARY

VANCOUVER, B.C. – November 25, 2020 - Mountain Valley MD Holdings Inc. (the “**Company**” or “**MVMD**”) (CSE: MVMD) (FRA:20MP) is pleased to announce that Mountain Valley MD Inc. (“**Mountain Valley**”) has entered into a multi-prong strategic agreement with Circadian Wellness Corp. (“**Circadian**”), a privately held Ontario corporation that is focused on the rapidly emerging global mushroom space.

The framework includes a binding letter of intent (the “**LOI**”) and \$250,000 CAD advance payment to Mountain Valley to enter into a commercial licence agreement based on applying MVMD’s Quicksome™ technology to mushroom nutraceutical products, and a share purchase and exchange agreement (the “**SPA**”) to sell its wholly owned subsidiary, Mountain Valley Medicinals Inc. (“**MVM**”) and its related assets which include the company’s property on Vancouver Island in British Columbia, Canada (the “**MVM Property**”), for the amount of \$1,000,000 CAD, made up of cash and a 9% equity stake in Circadian, including a deposit of \$100,000 to be paid upon execution of the SPA (within 48 hours). The Quicksome™ advance payment from Circadian represents the Company’s first revenues.

For the past several months, MVMD has been working closely with Circadian on proprietary formulations for mushroom-infused products that achieved a significant increase in overall molecule efficacy with the Company’s Quicksome™ desiccated liposome technology applied across a variety of rapid dissolve oral products. Circadian plans on bringing a broad line of naturally derived mushroom products to the global marketplace, with many of the extracts coming from the old growth forests found on the MVM Property.

To support the MVM Property sale and related investment in Circadian, the Company contracted the International Society of Arboriculture and BC Forest Safety Council certified VI Tree Service to conduct an audit of the property ecosystem, including an extensive cataloguing of the numerous rare Douglas Fir trees located throughout the property. Douglas Fir trees growing in the unique micro-climate on Vancouver Island are a known host for Agarikon mushroom which may be the longest living mushroom in the world* and is commonly associated with significant anti-viral properties. Circadian plans on inoculating the property with thousands of mushroom spores across numerous species as the foundation for its naturally derived mushroom health and wellness products, while planning for the property to become the cornerstone of a wellness retreat vision to capitalize on the land’s unique zoning.

“Our work with Mountain Valley MD’s Quicksome™ technology has enabled us to achieve a significant increase in bioavailability, while using a fraction of the mushroom extraction of other formats we have worked with,” stated Dr. Sanjeev Goel, Chief Medical Officer at Circadian Wellness and founder of Peak Human Labs. “We look forward to a great partnership with Mountain Valley MD as they help us innovate with unique product formulations for our customers and their commitment to support the build-out of our wellness vision for the BC property.”

Circadian is a privately held Ontario corporation in the business of mushroom cultivation, extraction, clinical research and development, and end-user consumer health and wellness products and retreats (www.circadianwellness.com).

“With our focus on providing our global nutraceutical, vaccine and pharmaceutical partners with unprecedented product and market advantages, we believe our partnership with Circadian Wellness is a perfect bullseye for our value proposition across the health and wellness space,” stated Dennis Hancock, President and CEO of Mountain Valley MD. “This inroad into the rapidly growing mushroom industry timed with the broadening analyst coverage of the numerous scientific benefits of mushrooms on human health are expected to be significant for our business plan at Mountain Valley MD.”

Through its research and development work to apply its Quicksome™ technology to mushroom applications, Mountain Valley worked initially on applying cordyceps mushroom extract, a rare and expensive molecule that is known to increase the body’s production of the molecule adenosine triphosphate (ATP)**, which is essential for delivering energy to the muscles and improving the way a human body uses oxygen, especially during exercise. The unique Quicksome™ cordyceps formulation created for Circadian achieved the desired efficacy while using only 1/50th of the cordyceps extract that is normally consumed orally via tincture.

“Our internal formulation and testing work with the cordyceps extract has proven to be a great proxy for the power of our Quicksome™ technology in the mushroom wellness space and the leading product formulations that Circadian Wellness will be bringing to the marketplace,” stated Mike Farber, Director of Life Sciences at Mountain Valley MD. “Our ability to drive an increase in bioavailability across convenient and easy-to-use oral delivery formats provides numerous product advantages that we believe will position Circadian Wellness products as the preeminent choice for consumers in the rapidly growing mushroom marketplace.”

Binding LOI – Licence Agreement

The LOI sets out the material terms and conditions of the licence agreement (the “**Licence Agreement**”) to be entered into with Circadian, including the payment of the Advance. Mountain Valley and Circadian intend to finalize the formal Licence Agreement prior to the end of December 2020.

Sale of MVM

Pursuant to the terms of the SPA, subject to certain conditions, Mountain Valley will sell

its subsidiary MVM to Circadian (the “**Transaction**”). The parties have agreed to a purchase price of \$1,000,000 (the “**Purchase Price**”). The Purchase Price will be adjusted (the “**Adjusted Purchase Price**”) upward for prepaid assets (approximately \$35,000). The Adjusted Purchase Price will be paid by way of cash (approximately \$435,000) (the “**Cash Consideration**”) and 3,111,111 common shares in the capital stock of Circadian (the “**Consideration Shares**”) at a price of \$0.09 per share, representing approximately 9.1% of the issued and outstanding shares of Circadian, as well as the payment in full of a mortgage of approximately \$320,000 on the MVM Property.

The sale of MVM, which is anticipated to close on or about December 2, 2020 or as otherwise agreed by the parties, will result in the reduction of the Company’s liabilities by way of payment of the Mortgage as well as an indirect disposition of all of MVM’s assets, including MVM’s subsidiary, the MVM Property and a dormant cannabis licence application to Health Canada (submitted under a prior legislative framework).

“This partnership with Circadian Wellness provides Mountain Valley MD with a very strong entry into the rapidly growing mushroom space. Realizing our first revenues for our Quicksome™ technology in the nutraceutical space and receiving such a strong endorsement of the effectiveness of our science across numerous health and wellness products is a great validation of our business plan as we move into this growth phase for our company,” concluded Dennis Hancock, President & CEO of Mountain Valley MD.

REFERENCES/SOURCES

* Agarikon: Ancient Mushroom for Modern Medicine - https://www.huffpost.com/entry/agarikon-mushroom_b_1861947

** 6 Benefits of Cordyceps, All Backed by Science - <https://www.healthline.com/nutrition/cordyceps-benefits>

ABOUT MOUNTAIN VALLEY MD HOLDINGS INC.

Mountain Valley MD is building a world-class biotech and life sciences company organization centred around the implementation of its patented Quicksome™ oral drug formulation and delivery technologies to innovate industry leading products that are sought out globally.

MVMD’s proposition for delivering Quicksome™ formulations that have rapid onset, high bioavailability, low variability and precision dosing is core to the Company’s success across key health and wellness categories. Consistent with its vision towards “Helping People Live Their Best Life”, MVMD applies its Quicksome™ technology to its groundbreaking work for the oral delivery of vaccines and pharmaceutical drugs as well as the development of products for pain management, weight loss, energy, focus, sleep, anxiety, and more.

The Company's patented Quicksome™ desiccation technology utilizes advanced liposomes and other stabilizing molecules to encapsulate and formulate active ingredients into highly efficient product formats that are consumed orally. The result is a new generation of product formulations that are capable of delivering vaccines, drugs and nutraceuticals into the body faster, with greater impact, efficiency and accuracy.

For more Company information and contact details, visit www.mountainvalleymd.com.

SOURCE: Mountain Valley MD Holdings Inc.

ABOUT CIRCADIAN WELLNESS CORP.

Circadian Wellness Corp. focuses on mushroom farming, extraction, clinical research and development, and end-user consumer health and wellness products and retreats. Circadian Wellness believes that natural healing is about taking control of everything that goes into your body. For more company information and contact details, visit www.circadianwellness.com.

SOURCE: Circadian Wellness Corp.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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 ability so successfully complete the Transaction, including the sale of MVM and indirectly the MVM Property and resulting repayment and elimination of the Mortgage, as well as the resulting holdings by the Company of common shares in Circadian and the resulting benefits to the Company, including the ability of Circadian to implement its business plan, and the entry into the LOI with Circadian, including the ability to successfully negotiate and enter into the Licence Agreement and receipt of the Advance.

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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