NEWS RELEASE

FOR IMMEDIATE RELEASE

Thursday, June 24, 2021

MOUNTAIN VALLEY MD PROVIDES UPDATE ON KEY STRATEGIC INITIATIVES: PATENT AWARD, FDA COLLABORATIVE RESEARCH AGREEMENT, COLD CHAIN, DOSE SPARING, HUSBANDRY, ONCOLOGY, TB, CANNABIS

TORONTO, ON – June 24, 2021 - Mountain Valley MD Holdings Inc. (the "**Company**" or "**MVMD**") (CSE: MVMD) (FRA:20MP) (OTCQB: MVMDF) is pleased to provide an update on the status of key initiatives:

SOLUBILITY PATENT AND QUICKSOL™ TRADEMARK

- The United States Patent Trademark Office (USPTO) has approved the Company's patent filing related to its invention of **Water Dissolvable Macrocyclic Lactone Cyclodextrin Complexes**
- The original patent request was filed on November 10, 2020, and an accelerated patent examination request was filed in late December 2020. The accelerated review was supported by data which provided additional formulation analyses of different diluted concentrations of its Quicksol™ ivermectin in solution. This data was fast-tracked by the Company for completion and validation by a third-party CRO.
- Additionally, the Company's Quicksol™ trademark application has passed through the examination phase at the U.S. Trademark Office, and has been approved by the examining attorney. The trademark is currently in its final 30 day "external" review process.

"The awarding of this novel patent is a validation of the uniqueness of our solubilization technology and our proprietary approach to overcoming the number one limitation of the macrocyclic lactone drug class, solubility," stated Dennis Hancock, President & CEO of Mountain Valley MD. "This is a very important cornerstone patent that will now allow us to move forward in securing the global protections necessary across many human and animal health applications without competitive interference."

GMP PRODUCTION OF IVECTOSOL™

- MVMD's GMP production partner has reported positive results from the initial manufacturing assessment of Ivectosol™. The third party contracted partner reports a very high yield from initial trial runs with no secondary degradation products.

- This confirms the Company's ability to supply the GMP production quantities necessary for planned oncology and COVID-19 phased human trials, and supporting the 505(b)(2) pathway application with the FDA.
- The Company previously confirmed its ability to make the anti-parasitic drug ivermectin highly water-soluble without the use of organic solvents, improving its water solubility by nearly 5,000 times. The Company has also completed safety verification and improved efficacy in pre-clinical validation, including COVID-19 viral clearance validation in a Bio Safety Level 4 facility.
- MVMD's solubility technology applied to the ivermectin drug is the only form in the world that uses strictly excipients currently approved by the FDA. It has low viscosity and high bioavailability, which makes it a leading candidate for human injection and sublingual applications, as well as significantly increases the potential of husbandry and companion animal treatments.

COLD CHAIN

- MVMD is pleased to announce it has formally entered into a two-year collaborative research agreement with the Food and Drug Administration ("FDA"), which will govern the Company's cold chain project going forward.
- The Company has received cold chain ELISA data from the FDA Polio Research Lab based on an evaluation of its work with Quicksome™ desiccated liposome technology.
- The testing is the first of its kind to assess the ability of a thin Quicksome™ layer of Inactivated Polio Vaccine (IPV) to be preserved in a vial under extreme temperatures. This is part of a critical exploration around the possibility of transporting and storing the polio vaccine outside of the traditional cold chain system.
- The Company will now proceed with coordinating a detailed review session with the FDA, and they will collaborate on the next steps to finalize the cold chain research in order to inform the planned commercialization pathway. The results of testing completed to date will be shared after the review session in coordination with the FDA.

DOSE SPARING ADJUVANT

- In partnership with the Tulane University School of Medicine in New Orleans, Louisiana, the Company executed a study comparing an existing Alhydrogel adjuvant to the Company's invented stable nano-particulate adjuvant by both intramuscular injection and intradermal injection immunization. The study evaluated the antibody responses following vaccination with fractional doses of IPV and compared delivery types with IPV alone or adjuvanted, as previously announced on February 21, 2021.
- The evaluation of MVMD's novel aluminum nanoparticle adjuvant from this study demonstrated no toxicity or adverse reactions when combined with tIPV in intramuscular or intradermal injection. However, the initial results were not satisfactory in terms of producing a robust response or desired elevation in the immune response over IPV alone.
- The Company's key advisor, Dr. John Clements, and the lead project researcher from Tulane University, Dr. Elizabeth Norton, confirmed their support for the

scientific rationale of MVMD's technology and the team postulated that a change in dose, surface charge or dosing interval may support a positive research outcome.
- The Company will continue its work with Tulane University to evaluate the impact of applying key changes, both with respect to the IPV and an additional vaccine, in several animal models of interest from both a scientific and commercialization standpoint.

HUSBANDRY ANIMALS

- The Company has commenced husbandry animal trials to validate the superiority of its injectable solubilized Ivermectin technology, Ivectosol™ 1%, versus current commercially available forms to treat a broad category of animal parasites.
- The Company previously reported in a media release issued on May 11, 2021 that the trial dosing was easily accomplished in the animals with the needleless applicator with no adverse reactions across poultry, goat, swine and cattle applications.
- The poultry trials were the first to be completed of the broader husbandry group and the Company has received indication from the Quality Control Lead that the trials were successful. The Company is anticipating the formal trial report on poultry shortly.
- The trials were conducted under supervision of The People's Republic of Bangladesh's Ministry of Fisheries & Livestock and the Ministry of Agriculture to support key approvals and near-term commercialization steps inside Bangladesh.

ONCOLOGY

- As previously announced on May 2, 2021, the Company has filed a patent for direct intratumoral injection, intravenously, infusions or instillations as adjuvants for broad chemotherapeutic to immunotherapeutic cancer regimens with its human grade Ivectosol™ 1%.
- Separate pre-clinical trials for triple-negative breast cancer, metastatic melanoma and Lewis Lung Carcinoma are being conducted.
- The Company has been advised that the CRO engaged to perform the pre-clinical trials has successfully implanted melanoma tumor cells, with no toxicity of the initial treatment. The Lewis Lung implantation is scheduled for June 25, 2021 with treatment commencing seven days following, and the triple-negative breast cancer implantation is scheduled for July 16, 2021.
- The Company plans to move directly into human phase trials if current pre-clinical trials are successful.

TUBERCULOSIS RESEARCH

- The Company had previously communicated in a media release on March 10, 2021, that it successfully applied its Quicksol™ solubilization science to a macrocyclic lactone drug, Selamectin. Selamectin is largely considered a molecule that's virtually insoluble in water.
- MVMD is finalizing a study framework to apply its novel Selactosol™ 1.5% for preclinical evaluation trials targeting mycobacterium-based infections, namely Tuberculosis.

- Tuberculosis affects roughly 25% of the world's population and is the leading infectious disease killer in the world, claiming approximately 1.5 million lives each year. Tuberculosis also affects a large number of husbandry animals and will be targeted equally in the Company's evaluation studies.

"We continue to accelerate our focus and efforts on solving the most significant human and husbandry animal health problems facing our global population," continued Mr. Hancock. "We are very optimistic that this breakthrough on Selamectin will help MVMD pursue new licensing and commercialization opportunities consistent with our business plan."

CANNABIS

- The Company is currently working through CBD and THC product formulations for a North American cannabis company.
- The current product prototype work includes a THC recreational product, THC sleep product, and CBD pain relief cream.
- Upon successful acceptance of the product formulations, the Company anticipates entering into a license agreement with the partner and commencing retail production.

The Company will provide further updates on its current pre-clinical trials as they become available.

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 and its Quicksol™ solubilization technology for macrocyclic lactones, 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™ and Quicksol™ technologies to its ground-breaking work for advanced 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.

The Company's patented Quicksol™ solubilization technology covers all highly solubilized macrocyclic lactones (including the drugs Ivermectin and Selamectin). MVMD's solubility technology applied to the Ivermectin drug is the only form in the world that only uses excipients that are currently approved by the US Food and Drug Administration (FDA), making it a leading candidate for human injection and sublingual

applications as well as significantly broader husbandry and companion animal treatments based on its low viscosity.

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

SOURCE: Mountain Valley MD Holdings Inc.

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: various pre-clinical and clinical trials with third-party CROs, whereby MVMD does not have direct control of outcomes, and the commercializing of research and resulting technology and products.

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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