

NEWS RELEASE

FOR IMMEDIATE RELEASE

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MOUNTAIN VALLEY MD EXECUTES SOLUVEC™ 1% LICENSE AGREEMENT, EXPANDS PATENT PROTECTION

Toronto, Ontario – May 8, 2023 - Mountain Valley MD Holdings Inc. (the “Company” or “MVMD”) (CSE: MVMD) (OTCQB: MV MDF) (FRA: 20MP) is pleased to announce that Mountain Valley MD Inc. (“Mountain Valley”) has entered into a license agreement (the “Agreement”) with a privately held Ontario corporation (the “Licensee”) for its Soluvec™ 1% animal husbandry applications for the territory of the People’s Republic of Bangladesh.

As previously disclosed, the Company has applied its Quicksol™ solubilization technology to the drug Ivermectin to create its Soluvec™ 1% product formulation, which was designed to provide a safer and more effective solution that can be administered broadly across the husbandry animal and aquatic species marketplace. Mountain Valley has worked closely with the Licensee and its partners inside Bangladesh on the previously disclosed animal pharmacokinetic trials that were conducted under the supervision of The People’s Republic of Bangladesh’s Ministry of Fisheries & Livestock for the injectable Soluvec™ 1% solubilized Ivermectin technology, and Soluvec™ 1% coated standard fish feed across farmed fish species.

The Agreement provides the Licensee with the exclusive rights, within Bangladesh, to work through its partners inside the territory to coordinate Soluvec™ 1% manufacturing and distribution of related Soluvec™ 1% products, both in injectable and food coating applications. In consideration, the Licensee will pay Mountain Valley a royalty percentage against net sales in the region.

“We have come a long way from the first meeting where we asked ourselves how we could improve animal husbandry health outcomes to directly impact the GDP of key third-world countries,” stated Dennis Hancock, President and CEO of MVMD. “Moving forward to commercialize inside Bangladesh is exciting validation of our progress, while laying the foundation for expansion plans for other key markets.”

Expanded Country Patent Protection

Quicksol™ is the Company’s patented solubilization technology, which has been developed to provide solubilized drug delivery options across the macrocyclic lactone class of anti-parasitic drugs.

To safeguard its intellectual property and the Company’s licensing royalty model, Mountain Valley has initially filed for Quicksol™ patent protection in key markets it has deemed strategically important at this time for expansion outside of Bangladesh. Throughout the month of April 2023, MVMD has filed for Soluvec™ protection in 12 additional markets outside of the United States, including Canada, China, India, Mexico, Sri Lanka, Thailand, Philippines, Malaysia, Brazil, Peru, Argentina, and Chile.

Soluvec™ 1% Pharmacokinetic Trials

Related to the Agreement and necessary government approvals, the pharmacokinetic trials conducted inside Bangladesh across husbandry and aquatic species categories have been completed by a third-party Contract Research Organization (CRO) and MVMD believes the

results of these trials will positively support the value proposition necessary to secure requisite government approvals to commercialize inside Bangladesh in the 2023 calendar year.

The pharmacokinetic trials for Soluvec™ 1% involved administering the drug through intramuscular (IM) and subcutaneous (SC) injection, as well as orally with commercially available branded Ivermectin. The trials also included comparative studies of growth performance, toxicity, and blood hematological observation for Soluvec 1% coated standard fish feed among various farmed fish species.

The trials demonstrated that Soluvec™ 1% has a solubility approximately 2,500 times greater than free Ivermectin. Additionally, IM and SC Soluvec™ 1% administration increased Ivermectin drug exposure, peak levels, and extended the duration of Ivermectin exposure in husbandry animals when compared to commercially available Ivermectin in SC, IM, and oral forms.

Farmed fish trials were conducted on Indian Catfish, Pangas, Common Carp, Tilapia, and Rui (Ruho) fish species. One group received Soluvec™ 1% coated standard fish feed, while the control group was given non-Soluvec™ 1% standard fish feed. The results showed an increase in average daily growth and a reduction in mortality, leading to an overall net average increase in net production of 145%. The feed conversion ratio also improved by an average of 16% for all fish species treated with Soluvec™ 1% coated fish feed compared to those receiving non-Soluvec™ 1% coated fish feed, indicating that the former group required less feed to produce higher units of biomass.

“Bangladesh has the third largest farmed fish output in the world, only trailing China and India*,” continued Hancock. “We view these positive results of the pharmacokinetic trials in the farmed fish space, in addition to the broad husbandry animal applications, as presenting a significant opportunity to support the fish production and positively impact global food supply.”

REFERENCES

* Bangladesh: Ranks third, globally, in the production of freshwater fish

<https://demo.icsf.net/newss/bangladesh-ranks-third-globally-in-the-production-of-freshwater-fish/>

ABOUT MOUNTAIN VALLEY MD HOLDINGS INC.

Mountain Valley MD is building a world-class organization centered around the implementation, licensing and reselling of key technologies and formulations:

- patented Quicksome™ oral formulation and delivery technologies,
- patented Quicksol™ solubility formulation technology
- licensed product reseller of Agrarius™, a novel agricultural plant signalling technology

Consistent with its vision towards “More Life”, MVMD applies its owned and licensed technologies to its work for advanced delivery of molecules for human and husbandry animal applications, including the development of products for pain management, weight loss, energy, focus, sleep, anxiety, and more. Additionally, MVMD’s work with Agrarius is focused on generating a positive impact on crop yields and reducing fertilizer usage.

MVMD’s patented Quicksome™ technology utilizes proprietary formulations and stabilizing molecules to encapsulate and formulate active ingredients into highly efficient product formats. The result is a new generation of product formulations that could be capable of delivering

nutraceutical and drug molecules into the body faster, with greater impact, efficiency and accuracy.

MVMD's patented Quicksol™ technology covers all highly solubilized macrocyclic lactones that could be effectively applied in multiple viral applications that could positively impact human and animal health globally.

MVMD's licensed Agrairus™ agricultural plant signalling technology that could be capable of application to agricultural crops to naturally increase yields, reduce fertilizer usage, and increase general resilience to pests and climate change.

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

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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: the payment of royalties by the Licensee to Mountain Valley and inconsideration for the rights granted to the Licensee in the Agreement; the Agreement providing for a foundation for expansion plans; the results of the trials supporting requisite government approvals for commercialization; commercialization in Bangladesh in the 2023 calendar year; and the impact of the trial results on fish production and global food supply.

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.

Neither the CSE nor OTC has reviewed or approved the contents of this press release.