

NEWS RELEASE

FOR IMMEDIATE RELEASE

Friday, March 1, 2024



MOUNTAIN VALLEY MD PROVIDES BUSINESS UPDATE, APPOINTS NEW CFO

Toronto, Ontario – March 1, 2024 - Mountain Valley MD Holdings Inc. (the “Company” or “MVMD”) (CSE: MVMD) (OTCQB: MVMD) (FRA: 20MP) is pleased to provide a broad business update of its progress across its three core lines of business:

1. **Nutraceuticals** - novel innovations through the Company’s Quicksome™ technology that are designed to improve the administration and efficacy of nutraceutical health and wellness products;
2. **Agriculture** – the Company’s licensed Agrarius agricultural plant signaling technology that is designed to organically drive increases in crop yields and overall plant health; and
3. **Husbandry Animals/Aquatic Species** - the application of solubilized drugs through the Company’s Quicksol™ technology that is designed to positively impact the health of husbandry animals and aquatic species.

“We believe we are at a very exciting time in our Company’s progress. The MVMD team and our extensive network of partners has made significant progress advancing our commercialization priorities,” stated Dennis Hancock, President & CEO of Mountain Valley MD. “We are confident that the tangible value proposition of our technologies is being very well received and that we have successfully laid the groundwork needed to support our long-term commercial viability, while supporting our desire to make a global impact in line with our vision of *More Life*.”

BUSINESS UPDATES

NUTRACEUTICALS

Quicksome™ Powered Eons Deeper Sleep Product Launched

MVMD’s contracted manufacturing partner in the U.S. (“Lead Manufacturer”) has completed the set-up and testing of equipment to enable the proprietary production of nutraceutical applications for MVMD’s Quicksome™ technology, including sublingual rapid dissolve tablets and powders. The GMP manufacturing and initial consumer order fulfilment for the first product to embody the Quicksome™ technology was completed in February 2024 with the Eons Deeper Sleep rapid dissolve mushroom tablet product. The Eons product was produced by Circadian Wellness Corp. (“CW”) under license from MVMD and is available to purchase directly from the CW’s website at eons.com.

The Company has demonstrated through third-party and in-house studies that its patented liposomal Quicksome™ technology uses proprietary formulations and stabilizing agents to encapsulate active ingredients, enabling a more optimized delivery into the body through sublingual applications when compared to orally consumed pills. When the Quicksome™ technology is consumed sublingually, the Company believes there is an increase in the overall

efficacy of the active ingredients, a reduction in variability of impact, and promotes the ability to use less actives versus competitive products.

The Company's formulators completed and transferred three proprietary formulations for initial product creations for CW's Eons brand, targeting the launch of Deeper Sleep, and expanded to energy, and immunity enhancements under a fees-for-service agreement. The launch of CW's mushroom-infused sublingual sleep product marked the beginning of a series of consumer products that Eons will have the option to launch in the future under its licence and as it determines. Although outside of MVMD's control, it is anticipated that a variety of consumer products that embody MVMD's technology under CW's Eons brand will be available for sale in the United States ongoing through the 2024 calendar year and beyond.

To date, the Company has worked on a range of formulations for Quicksome™-powered product applications, including sleep, energy, appetite suppressant, cognition, immunity, calm, and pain relief. Completed formulations and GMP quality product samples under the Company's "Mountains of™" brand now enable the Company to pursue business development opportunities with its Lead Manufacturer, who has a broad list of clientele who currently purchase "white label" and proprietary products.

In 2023, the Company filed for, and was granted, trademark protection with the United States Patent and Trademark Office for its proprietary "MOUNTAINS OF ...™" brand in the effort to secure the option to create unlimited future product applications. The Company believes this will be valuable in its business development efforts and broad growth plans for its nutraceutical line of business.

AGRICULTURE

Agrarius Trial Results Exceeding Management's Expectations

MVMD is a licensed reseller of Agrarius, a certified organic agricultural product, that when administered, is designed to activate a plants' "defense mechanisms" at the cellular level, without the actual stress factor. The intended effect of Agrarius is that treated plants grow deeper roots and open up their foliage to optimize the effect of photosynthesis, thus increasing growth hormones, plant efficiency for water use and nutrients, decreasing the requirement of fertilizer where used, and increasing overall resistance to diseases and stressed climate conditions.

Agrarius has been tested across numerous major agricultural crops, and has demonstrated its ability to naturally increase crop yields from approximately ten to fifty percent or more depending on crop type, reduce fertilizer usage where used by more than thirty percent, and increase general resilience to pests and climate change forces such as drought.

MVMD believes Agrarius presents a significant opportunity to support its growth objectives and is currently conducting business development activity in Mexico, Central America, South America, and the United States of America. The focus of the current business development activities has been to target large scale farming operations to induce trial activity on crops that would demonstrate the benefit to improving crop yields and overall plant health.

There are currently more than 30 active crop trials being conducted by targeted large scale farming operations, which would represent a potential multi-million dollar field coverage pipeline if the clients were to purchase Agrarius product from the Company after successful trial completion and related government registrations that enable the sale of the product. It is

management's view that the business development effort has been well received by the initial large scale farming operations the Company has been targeting and working with for trialing.

Completed trials that have been documented through MVMD farming prospects and MVMD directly managed trials over the past year have exceeded management's expectations. Beyond validating the anticipated yield improvements, the Company has seen the potential for unique pest and disease management applications as recently demonstrated in a trial conducted by a Valencia citrus producer, and verified by an independent laboratory that worked directly with the farm.

In what the Company believes could be a landmark trial, Agrarius has shown potentially promising results in mitigating *Huanglongbing (HLB)*, a globally destructive citrus greening disease that is currently declared as incurable*. Treated citrus trees exhibited notable recovery signs, including the emergence of healthy green foliage, abundant and large white flowers, and the production of spot-free, juicy Valencia oranges, with an anticipated overall yield increase of approximately 10%. The Agrarius test plot improved visual health indicators, and has also demonstrated an enhanced distribution of both macronutrients and micronutrients within the plant system. The Company believes these findings to be materially significant and highlight Agrarius as a potential organic solution for citrus producers facing the impacts of *HLB*, with potentially the first viable method for revitalizing affected orchards and introducing sustainable disease management practices.

The Company anticipates revenue from Agrarius sales activity in the 2024 calendar year based on the anticipated timing for registration approvals and logic of the crop trialing cycle during which farming organizations aim to personally validate on their respective farms the anticipated positive impact on crop yields and/or fertilizer reduction. The Company had anticipated sales activity to occur by the end of the calendar year 2023, however the Company is subject to the timelines associated with the registration process in each jurisdiction which are in part outside of the Company's control. Management does not anticipate any challenges to obtaining registrations at this time in its initial focus markets of Brazil, Panama, Colombia, Uruguay, Costa Rica, and Mexico.

MVMD has hired key team members in South America who are familiar with local language, customs and trade requirements to support its agriculture line of business in Mexico, Central America and South America (LATAM), including in the areas of finance, operations, business development, and agronomy.

The Company plans to operate its LATAM sales operations through subsidiaries, including in Panama, to facilitate the registration and distribution of the Agrarius product for sale in various jurisdictions. The Company has also contracted the services of a Panamanian distribution company, the location providing for certain tax advantages, and has arranged the delivery of Agrarius product to support sales fulfillment in LATAM once registrations are completed in various jurisdictions over the coming months. The initial business development strategy of the Company in LATAM focused on Colombia, Brazil, Uruguay, Panama and Mexico, but has been expanding to meet the demand from interested parties, including to Costa Rica, Argentina and Bolivia.

The Company believes that it has interested customers who have trialed the product and would be likely to proceed with product orders once registrations allow Agrarius to be broadly applied on their crops. Agrarius is currently registered for sale in 41 states in the USA, with additional state approvals anticipated through the 2024 calendar year. As the LATAM registration process has been taking longer than anticipated by the Company, the Company has started a more concentrated effort on targeted sales activities in the USA in states in which registrations have already been obtained, including an immediate focus on citrus growers.

HUSBANDRY ANIMALS / AQUATIC SPECIES

Plans to Introduce Soluvec™ 1% Coated Fish Feed in Bangladesh by May of 2024

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.

The Company previously disclosed positive outcomes of multiple pharmacokinetic trials that were conducted under the supervision of The People's Republic of Bangladesh's Ministry of Fisheries & Livestock for an injectable Soluvec™ 1% solubilized Ivermectin technology, and Soluvec™ 1% coated standard fish feed across farmed fish species. The trials indicated that Soluvec™ 1% is 2,500 times more soluble than standard Ivermectin, enhancing its efficacy and its ability to be absorbed. In aquaculture, Soluvec™ 1% treated feed led to enhanced growth and survivability outcomes in species like Indian Catfish and Tilapia, indicating potentially substantial benefits for biomass production.

The Company entered a license 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. In exchange for a royalty percentage against net sales, 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.

Management has been advised by the Licensee that the Licensee has received necessary government approvals and completed the manufacturing agreements that enable the Licensee to commence manufacturing of the Soluvec™ 1% coated standard fish feed for farmed fish species within Bangladesh. The Licensee has confirmed it is working with its manufacturing partner to commence production and finalizing plans to introduce Soluvec™ 1% coated standard fish feed in Bangladesh by May of 2024.

The Company continues to evaluate the opportunity to license its Soluvec™ 1% product in territories outside of Bangladesh. Management's belief is that the government product approval from Bangladesh granted to the Licensee for farmed fisheries enables the Company to look at strategic business development initiatives outside of Bangladesh in line with anticipated product production in Bangladesh in the 2024 calendar year. The Company believes that sending commercially manufactured samples of the Soluvec™ 1% product will reduce costs and enable several independent evaluation trials to happen simultaneously with potential key partners in a variety of territories.

To safeguard its intellectual property and the Company's licensing royalty model, the Company has initially filed for Quicksol™ patent protection in key markets it has deemed strategically important at this time for expansion outside of Bangladesh. 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.

APPOINTMENT OF CFO

The Company is pleased to announce the appointment of Matt Anderson, CPA, CA, to the role of Chief Financial Officer, replacing Yong Yao effective immediately. Mr. Anderson is a seasoned

executive, who brings 20 years of financial experience to MVMD's team. Mr. Anderson brings a wealth of expertise in public company financial reporting, mergers and acquisitions, and complex financial instruments. His background includes public market engagements for CSE and TSXV listed companies, working with Latin American subsidiaries and managing audit engagements with firms such as PricewaterhouseCoopers LLC, MVMD's current auditor.

Mr. Anderson holds a Bachelor of Commerce from McGill University in Montreal, and has served as the Managing Director of Malaspina Consultants since 2018, where he leads a team of skilled accountants along with his business partners, who provide accounting services to a broad clientele. Since July 2009, his tenure at Malaspina Consultants Inc. has been marked by CFO and accounting roles for various public and private companies across multiple industries. Previously, Mr. Anderson worked with a large auditing firm.

"I am very pleased to welcome Matt Anderson to the MVMD team to support this important growth phase of our Company," said Dennis Hancock, President & CEO of MVMD. "Mr. Anderson brings extensive public markets experience and has a deep network of financial experts that will be valuable as we scale up our business."

References

* - United States Department of Agriculture, Animal and Plant Health Inspection Service. (n.d.). Citrus Greening. Retrieved February 16, 2024, from <https://www.aphis.usda.gov/aphis/ourfocus/planthealth/plant-pest-and-disease-programs/pests-and-diseases/citrus/citrus-greening>

The Company is not making any express or implied claims that its product(s) or intended product(s) has or have the ability to eliminate, cure or contain any virus, ailment, disease or other condition of plants or animals.

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 Agrarius™ agricultural plant signalling technology is designed to be applied to 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 Company's three (3) lines of business to achieve commercialization; the strategy of engaging one Lead Manufacturer and the impact thereof; the anticipated increase in business development efforts to secure additional nutraceutical licensing partnerships; timing for the full production readiness for MVMD's proprietary brand products; the timing of commercial manufacturing for Circadian, including the mushroom-infused products under the Eons brand; the potential multi-million dollar field coverage pipeline from trialing Agrarius customers and the expectation trialing customers will place orders; the timing of anticipated revenues and related ramp-up of sales growth; plans and structure related to LATAM operations, and the impacts thereof, including tax benefits; the registration process, the territories, and the timing thereof; the timing of commercialization of Soluvec™ 1% inside Bangladesh and the factors related thereto; and future opportunities for Soluvec™ 1% outside of Bangladesh.

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.

