

## **Pivot Pharmaceuticals Terminates Letter of Intent for the Acquisition of Agro-Biotech**

VANCOUVER, BC - (April 16, 2018) – [Pivot Pharmaceuticals Inc.](#) (CSE: [PVOT](#) / OTCQB: [PVOTF](#) / FRA: [NPAT](#)) (“Pivot” or the “Company”) reports that it has terminated the previously announced letter of intent that it had entered into for the acquisition of Agro-Biotech.

“Despite our extensive efforts, we have been unable to complete the acquisition of Agro-Biotech in accordance with the terms and conditions initially agreed upon by the parties. While we are extremely disappointed with this outcome, Pivot continues to pursue other value-enhancing opportunities for the Company and its shareholders,” said Patrick Frankham, CEO of Pivot.

Pivot is currently reviewing the legal alternatives available to it to obtain recovery from Agro-Biotech of the amounts expended by it in the pursuit of this transaction, as well as further damages resulting from the non-completion of the transaction.

### **About Pivot Pharmaceuticals Inc.**

Pivot Pharmaceuticals Inc. is a biopharmaceutical company engaged in the development and commercialization of therapeutic pharmaceuticals and nutraceuticals using innovative drug delivery platform technologies. Pivot’s wholly-owned medical cannabis products division, Pivot Green Stream Health Solutions Inc. (“PGS” or “Pivot Green Stream”), conducts research, development and commercialization of cannabinoid-based nutraceuticals and pharmaceuticals. PGS has acquired “RTIC” Ready-To-Infuse Cannabis powder to oil technology, BiPhasix™ Transdermal Drug Delivery platform technology (topical), Solmic Solubilisation technology (oral) and Thrudermic Transdermal Nanotechnology (transdermal) for the delivery and commercialization of cannabinoid, cannabidiol (CBD), and tetrahydrocannabinol (THC)-based products. PGS’ initial product development candidates will include topical treatments for women’s sexual dysfunction (PGS-N005), as well as psoriasis (PGS-N007), and an oral product (PGS-N001) for cancer supportive care. For more information please visit [www.pivotpharma.com](http://www.pivotpharma.com)

### **Cautionary Statement**

*Certain information in this news release constitutes forward-looking statements under applicable laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Words such as anticipate, believe, estimate, expect, intend, and similar expressions, as they relate to Pivot, Pivot Green Stream or their respective management, identify forward-looking statements. Forward looking statements are based on certain assumptions regarding the Company, including expected growth, results of operations, performance, industry trends, growth opportunities and potential recoveries from Agro-Biotech. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements also necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving medical marijuana; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the medical marijuana industry in Canada generally, income tax*

*and regulatory matters; the ability of the Company to implement its business strategies; competition; crop failure; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

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