



Pivot Completes C\$1.1 Million Non-Brokered Private Placement and Loan Facility *Appoints MNP LLP As Auditor*

VANCOUVER, BC - (March 7, 2019) – [Pivot Pharmaceuticals Inc.](#) (CSE: [PVOT](#) / OTCQB: [PVOTF](#) / FRA: [NPAT](#)) (“Pivot” or the “Company”) is pleased to announce that it has closed a non-brokered financing consisting of a Private Placement (the “Private Placement”) and Loan Facility (“Loan”) for a total of C\$1,100,000 and has used the proceeds to reduce its outstanding debt obligations by \$750,000. The term of the outstanding 10% senior secured convertible debentures originally due March 2, 2019 (“Debentures”) has been extended by a period of 3 months to June 1, 2019. The Company also reports that it has appointed [MNP LLP](#) as its new auditor.

Private Placement

The Company issued 4,000,000 units (“Units”) at a price of C\$0.20 per Unit for gross proceeds of C\$800,000. Each Unit consists of one common share (“Common Share”) and one common share purchase warrant (“Warrant”). Each Warrant is exercisable for one Common Share for a period of three years from the date of issuance at an exercise price of C\$0.30. The Common Shares and Warrants will be subject to resale restrictions for a period of four months and one day from the date of issuance. In connection with the closing of the Private Placement, a finder received cash commission of \$88,000.

Loan Facility

The Company entered into a Loan Agreement for C\$300,000, bearing interest at 10% per annum and maturing on September 4, 2019. 100,000 common shares will be issued as a Loan Origination Fee.

Partial Debt Settlement

The Company has settled C\$750,000 (“Settlement Amount”) of its outstanding 10% senior secured convertible debentures due March 2, 2019 (“Debentures”) and has extended the remaining portion of the Debenture for a further 90 days without interest. As part of the satisfaction of extending the term on the remaining \$2,750,000 of debt, the Company paid an extension fee of \$250,000.

Appointment of MNP LLP as Auditor

"We would like to thank Sadler Gibb LLP (“Former Auditor”) for their expertise and guidance over the last few years and we are pleased to announce that MNP LLP has been appointed as the Company’s auditor as we prepare to commercialize our product portfolio,” said Dr. Patrick Frankham, CEO.

There were no reservations in the Former Auditor's audit reports for the period commencing at the beginning of Pivot's two most recent financial years and ending at the date of the resignation of the Former Auditor. There are no "reportable events" (as the term is defined in National Instrument 51-102 - Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed by the board of directors and filed on SEDAR.

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. Pivot's wholly-owned U.S. subsidiary, Pivot Naturals, LLC, based in Costa Mesa, California, will manufacture and supply finished powdered cannabis products such as food additives, capsules, bulk powder and stick packs to the California market. PGS has acquired "RTIC" Ready-To-Infuse Cannabis oil-to-powder technology and ThruDermic Transdermal Nanotechnology (transdermal); acquired worldwide rights to BiPhasix™ Dermal Drug Delivery platform technology (topical), Solmic Solubilisation technology (oral), and Solumer™ Oral Drug Delivery technology; and an option to acquire worldwide rights to TriVair™ Nasal and Pulmonary Breath-Propelled Drug Delivery Systems™ for the delivery and commercialization of cannabinoid, cannabidiol (CBD), and tetrahydrocannabinol (THC)-based products. For more information please visit pivotpharma.com

Cautionary Note Regarding Forward-Looking Statements:

Except for historical information contained herein, the matters set forth above may 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 Pharmaceuticals Inc., Pivot Green Stream Health Solutions Inc., Pivot Naturals, LLC, or its management, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of management, as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, such as the failure to meet the conditions imposed by the CSE or other securities regulators, the level of business and consumer spending, the amount of sales of Pivot's products, statements with respect to internal expectations, the competitive environment within the industry, the ability of Pivot to continue to expand its operations, the level of costs incurred in connection with Pivot's expansion efforts, economic conditions in the industry, and the financial strength of Pivot's customers and suppliers. Pivot does not undertake any obligation to update such forward-looking statements. Investors are also directed to consider all other risks and uncertainties.

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