



Pivot Pharma Announces Closing of C\$11.533 million First Tranche of C\$15 million Private Placement

Use of Proceeds Includes Repayment of Outstanding \$2.75M Convertible Debentures

VANCOUVER, BC - (May 15, 2019) – [Pivot Pharmaceuticals Inc.](#) (CSE: [PVOT](#) / OTCQB: [PVOTF](#) / FRA: [NPAT](#)) (“Pivot” or the “Company”) is pleased to announce that it has closed the first tranche of its non-brokered private placement (the "Offering"), previously announced on April 9, 2019, by issuing 46,132,000 units ("Units") at a price of \$0.25 per Unit for gross proceeds of \$11,533,000.

Each Unit consists of one common share of the Company ("Common Share") and one Common Share purchase warrant of the Company ("Warrant"). Each whole Warrant shall be exercisable for a period of two years from the closing date of the Offering to purchase one Common Share at a price of \$0.35 per Common Share. The Common Shares and Warrants issued pursuant to the Offering are subject to a four month hold period under applicable securities laws, which hold period expires four months and a day following the date of issue of the Units.

Pivot will use the proceeds from the first tranche to fully repay in cash two outstanding convertible debentures totaling C\$2.75 million. In addition, the Company will make a final installment payment in the amount of US\$333,333 to complete the purchase of the RTIC patent portfolio.

Pivot's CEO, Dr. Patrick Frankham stated, “I would like to thank all of our current and new shareholders who have put their trust in us and have contributed to the success of this financing. The Company’s cash position is strong and is now debt-free. By leveraging the Company's and strategic shareholder’s relationships with national and international consumer packaged goods players and distributors, we look forward to launching cannabis-based health and wellness products using our patent protected drug delivery technologies.”

About Pivot Pharmaceuticals Inc.

Pivot Pharmaceuticals Inc. is a science-based consumer packaged goods cannabis company engaged in the development and commercialization of health and wellness products using innovative, patent-protected drug delivery technologies. Upon receipt of a Standard Processor license (pending) from Health Canada, Pivot's premium, bioavailable, stable and effective products will be manufactured at its 50,000-sq. ft. cGMP facility located in Montreal, Quebec. Pivot's wholly-owned U.S. subsidiary, Pivot Naturals, LLC, based in Costa Mesa, California, was granted a Temporary Manufacturing Type N: Infusion License by the California Department of Public Health in November 2018. Pivot's product line includes infused beverages, vegan capsules, dissolvable tablets, topical creams and gels, intimate lubricants, roll-on pain relievers, stick packs, and bulk powder for the edibles market. 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 or the completion of the private placement, 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 close the private placement,

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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