



Pivot Pharma Closes Final Tranche of Oversubscribed C\$15 million Private Placement

VANCOUVER, BC - (May 31, 2019) – [Pivot Pharmaceuticals Inc.](#) (CSE: [PVOT](#) / OTCQB: [PVOTF](#) / FRA: [NPAT](#)) (“Pivot” or the “Company”) announces that it has closed the final tranche of its oversubscribed non-brokered private placement (the "Offering"), previously announced on April 9, 2019, by issuing 13,868,000 units ("Units") at a price of C\$0.25 per Unit for gross proceeds of \$3,467,000.

Pivot will use the remaining proceeds from the non-brokered private placement to execute on product manufacturing, distribution and sales beginning in the European Union, where regulations permit. Further, Pivot will use the proceeds to commence operations in Montreal, Canada where it is working with Health Canada to obtain its Standard Processor and Medical Sales Licenses.

Concurrently with the closing of the Offering, Joe Mimran and Dr. Kenneth Kessler joined the Advisory Board of Pivot and Krisztian Toth joined the Board of Directors of Pivot as Executive Chairman and Dr. Joseph Borovsky will serve as the Lead Director.

Pivot's CEO, Dr. Patrick Frankham stated, "Closing this final tranche of the private placement allows Pivot to execute and accelerate on its business strategy. With this financing, we are aiming to be operational in three key markets, including the European Union, Canada and California. Our objective is to fully realize the potential of our large portfolio of patented, science-based consumer cannabis products. Last week we announced the initiation of production of 100,000 units our first product, a Micelle CBD oral solution, to be distributed and sold in the EU. We will look to complete the sales of this product and ramp up production in order to expand our footprint via best-in-class medical cannabis distributors in the region and look to launch a second and third product in the near term." Dr. Frankham added "I am delighted to have closed this financing with an investor group that has a very successful track record of creating value across product and service industries. Their input and participation in advisory capacities and guidance in the capital markets, consumer products, branding, medical clinics and the emerging cannabis market will be critical to the success of Pivot and accelerate our path to revenue."

The securities 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.

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 Standard Processor and Medical Sales licenses (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 Provisional Annual Manufacturing License Type N: Infusion License by the California Department of Public Health in May 2019. 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.

Contact:

Pivot Pharmaceuticals Inc.
Patrick Frankham, PhD, MBA
Chief Executive Officer
Email: Info@PivotPharma.com
Phone: (514) 943-1899

Virtus Advisory Group
Shareholder Inquiries
Email: Pivot@virtusadvisory.com
Phone: (416) 644-5081