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## **Canntab to Enter Medicinal Cannabis Market in Mexico**

- Letter of Intent with Labsco Promedic SA de CV of Mexico
- Exclusive Licensing of Canntab's sustained release tablets for distribution and sale in Mexico
- Introduces Canntab and the Canntab product brands to the Mexican marketplace

**TORONTO**, October 31, 2018 -- Canntab Therapeutics Limited (CSE: PILL, FSE: TBF1) ("**Canntab**" or the "**Company**"), today announced the signing of a non-binding Letter of Intent (the "**LOI**") with Labsco Promedic SA de CV of Monterrey, Mexico ("**Labsco**") for the establishment of a joint venture relationship for the sales & distribution of Canntab products in Mexico (the "**Territory**") on an exclusive basis. Following the LOI, the parties will work together to establish and complete a formal joint venture relationship for an initial period of five years.

According to the LOI the following contributions to the proposed joint venture have been agreed to:

- Labsco shall be responsible for funding and obtaining any and all regulatory, licencing or other such approvals for the importation and distribution of Canntab products in Mexico;
- Labsco shall provide physical premises for the work of the joint venture;
- Labsco shall be responsible for product distribution in Mexico;
- Canntab shall license current Patents and Know-How, subject to completion of a License Agreement;
- Canntab shall produce products in bulk from its Canadian facilities; and
- Canntab shall provide products to the joint venture at an agreed price and margin.

The LOI is subject to completion of a Definitive Agreement. The Company anticipates completion of this formal agreement before the end of the year.

"Following several months of discussion including introductory due diligence, we are pleased to welcome Labsco and their team to the Canntab family. We are excited about the potential for our sustained release tablet formulations of cannabinoids in the Mexican market", said Jeff Renwick, Canntab CEO. "Following our recently announced application to Health Canada to become a Licenced Producer under the ACMPR, and along with our production facility in collaboration with FSD Pharma, Canntab is building a significant international distribution network for its products. Labsco is the newest addition to this developing line of business for Canntab".

### **About Canntab**

Canntab Therapeutics Limited is a Canadian cannabis oral dosage formulation company based in Markham Ontario, engaged in the research and development of advanced pharmaceutical grade formulations of cannabinoids. Canntab has developed patent pending technology to deliver standardized medical cannabis extract from selective strains in a variety of extended/sustained release pharmaceutical dosages for therapeutic use. In doing so, Canntab has developed a suite of precision oral dose

products that are unavailable elsewhere in the marketplace. Canntab's primary focus is on providing cannabis-based products to medical professionals that can be used to deliver therapeutic treatments to their patients.

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**Forward Looking Statements**

*Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be anticipated, estimated, or intended.*

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