



Canntab Provides Corporate Update

- *Moving into FSD Pharma and FSD Processing License*
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- *OTCQB under symbol CTABF*

Toronto, February 19, 2019 (GLOBE NEWSWIRE) – Canntab Therapeutics Limited (CSE: PILL, OTCQB: CTABF, FSE: TBF1) (“**Canntab**” or the “**Company**”) is pleased to provide an update on a number of significant developments, including that it has commenced converting a portion of its facility situated within the Health Canada approved facilities owned by FSD Pharma Inc. (“**FSD Pharma**”), which recently received its Standard Processing License, its previously announced financial advisory agreement with Mackie Research Capital Corporation (“**Mackie Research**”) has been extended, one of its directors, Vitor Fonseca, has advised the Company of his intention to transfer a portion of his equity through the exercise of options in the Company strictly for estate planning purposes to members of his family, and it has begun trading on the OTCQB Venture Market.

Moving into FSD Pharma

The Company is pleased to announce that it has begun to convert its interim facilities (the “**Canntab Facility**”), formerly known as Grow Room #6, located within the Health Canada-approved facility owned and operated by FSD Pharma, which recently, through its wholly-owned subsidiary FV Pharma Inc. (“**FV Pharma**”), was issued a Standard Processing License from Health Canada (the “**FSD Processing License**”).

The FSD Processing License is a significant step towards FSD Pharma applying for a pre-sale inspection by Health Canada of its facilities. If FSD Pharma passes the pre-sale inspection, then it would likely receive its sales license from Health Canada shortly thereafter. Under the terms and conditions of Canntab’s collaboration and profit sharing agreement with FSD Pharma (the “**Collaboration Agreement**”), Canntab would then commence manufacturing its extensive suite of products under the supervision of FSD

Pharma personnel, which likely paves the way for Canntab to commence generating revenue in the second quarter of 2019.

In addition, the Canntab Facility, combined with the FSD Processing License, will immediately allow the Company to manufacture its extensive suite of products for testing by Health Canada. Most importantly, this will include Canntab's bi-layered hard pill consisting of both instant and extended release properties to be used in clinical trials being conducted by Dr. Garbuz, subject to approval by the University of British Columbia Research Ethics Board.

"Canntab moving into our Health Canada approved portion of our Cobourg facility is an important strategic achievement for FSD Pharma. I'm confident that Canntab's oral delivery system will contribute immensely in superior solutions for patients and result in improved treatment outcomes," stated Dr. Raza Bokhari, Executive Co-Chairman & Interim Chief Executive Officer of FSD Pharma.

Mackie Research Extension

Mackie Research will continue to act as financial advisor to the Company until April 30, 2019, providing a number of services, including, but not limited to, capital markets advisory, financial and operational analysis, and recommendations on strategic growth objectives.

As part of the compensation for its services during the Extension Period, the Company (i) will pay a monthly, non-refundable work fee of \$14,000 to Mackie Research; and (ii) will grant 100,000 broker warrants (the "**Mackie Warrants**") to Mackie Research. The Mackie Warrants will vest if, within six months of the date of their issuance, the Company's common shares ("**Common Shares**") have a daily volume weighted average trading price of more than \$1.25 for 20 consecutive trading days. Each Mackie Warrant will entitle the holder thereof to purchase one common share in the capital of the Company ("**Common Share**") at an exercise price of \$1.02 for a period of 36 months.

Director Estate Planning Initiative

Vitor Fonseca, a Director of the Company, has informed the board of directors of the Company of his intention to exercise up to 300,000 stock options of the Company, and then to subsequently transfer up to half of the underlying Common Shares to immediate family members for the purpose of estate planning.

"These proposed transfers are strictly for the benefit of my estate planning objectives. My family has no intention to sell these shares at this time or in the near future. My family and I are here for the long-term. We could not be more satisfied with Canntab's progress to date, and its prospects for the future", said Mr. Fonseca.

Trading on the OTCQB Venture Market

The Company's common shares ("**Common Shares**") have begun trading on the OTCQB Venture Market under the symbol "CTABF". This allows residents of the United States to purchase the Company's stock more readily and can be used for contributions towards their 401(k) retirement savings plans, among other investment vehicles.

In addition, on April 20th, 2019, corresponding with its third year end, Canntab will begin trading on the OTCQX® Best Market. Companies found on OTCQX are said to be distinguished by the integrity of their operations and diligence with which they convey their qualifications. Canntab plans on exceeding these expectations by meeting high financial standards and following best practice corporate governance while demonstrating compliance with U.S. securities laws and being current and transparent with our disclosures.

"Ultimately, this is another move along our strategic process with the goal of becoming the global leader of research in, production of and education about hard pill oral dosage therapeutic cannabis," said Jeff Renwick, Chief Executive Officer and a Director of Canntab.

About Canntab

Canntab Therapeutics is a Canadian cannabis oral dosage formulation company based in Markham, Ont., 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-release/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. Canntab trades on the Canadian Securities Exchange under the symbol PILL.

Forward-Looking Information

Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the company's current belief or assumptions as to the outcome and timing of such future

events. Forward-looking statements include, but are not limited to, statements with respect to: the receipt by FSD Pharma of a license to sell cannabis, the subsequently planned manufacturing of Canntab's suite of products, and the realization by Canntab of revenues in the second quarter of 2019 or at all. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. The material estimates and assumptions include the approval by Health Canada of the pre-sale inspection of FSD Pharma's facilities, FSD Pharma subsequently assisting Canntab in manufacturing Canntab's products in accordance with the terms and conditions of the Collaboration Agreement, and that the foregoing will enable Canntab to realize revenue by the second quarter of 2019. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, but are not limited to: general business, economic, competitive, political and social uncertainties; conditions imposed by Health Canada on FSD Pharma's ability to sell cannabis; and delay or failure to receive all necessary regulatory approvals, including Health Canada's. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking information contained in this press release is made as of the date hereof, and the company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.

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