

Canntab to utilize the advanced BOSS extraction system from World Class Extractions to further its own extraction capabilities

TORONTO, Oct. 8, 2019 /CNW/ - Canntab Therapeutics Limited ([CSE:PILL.CN](#)) ([OTCQX:CTABF](#)) ([FRA:TBF1.F](#)) (the "Company" or "Canntab"), the leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic application, today announced the signing of a binding Letter of Intent ("LOI") to establish a joint venture (the "Joint Venture") with World Class Extractions Inc. ([CSE:PUMP](#)) ("WCE"). Pursuant to the terms of the LOI, WCE will install certain extraction and processing systems (the "Systems") at Canntab's production facility in Markham, Ontario (the "Facility"). WCE is expected to begin delivery and installation of the Systems this month, and Canntab is expected to utilize the Systems upon receiving its Licensed Producer status from Health Canada.

As a late stage applicant, Health Canada approval under the *Cannabis Act* is at an advanced stage, which, once obtained, will allow Canntab to process high quality cannabis derivatives at the Facility. The Systems to be delivered and installed by WCE at the Facility include turnkey components from WCE's portfolio of machines, including the BOSS next generation CO2 cannabis extraction system.

"We are excited to announce this strategic Joint Venture with Canntab and we are pleased that Canntab places their trust in our technology, people and our breadth of knowledge and experience in the cannabis and hemp extraction and processing space," states Rosy Mondin, CEO of WCE. "We look forward to supporting Canntab's growth as a global leader of research and production of hard-pill oral dosage therapeutic cannabis product forms. Our WCE team has spent the last half-decade concentrating on R&D to bring leading technology and solutions to cannabis and hemp oil extraction. The Joint Venture will receive recurring revenue through its Toll Processing services and will increase WCE's market presence. Joint venture partnerships, such as the ones with FV Pharma Inc. and Canntab, are key to the growth and success of WCE."

Following execution of the definitive joint venture agreement (the "JV Agreement"), WCE and Canntab will each hold a 50% interest in the Joint Venture that will be established. The Joint Venture will acquire extraction Systems from WCE. The equipment will initially have an extraction and processing capacity of up to 225 kilos of biomass per day, which could provide approximately 18 kilos of oil from high potency cannabis. This could then be used to create approximately 1,800,000 10mg tablets. Under the JV Agreement, the Systems will remain the property of WCE until all costs are recovered, at which time the equipment will become the property of the Joint Venture.

Canntab requires a consistent GMP grade of cannabis extracts as its active ingredients. While Canntab will continue to contract with third party suppliers such as its recent announcement with Heritage Cannabis Corp. on [May 21, 2019](#), the Systems received from WCE will augment Canntab's own extraction capacity.

"The availability of supply and unsustainable pricing within the extraction marketplace is a concern," said Jeff Renwick, Co-Founder and CEO of Canntab. Mr. Renwick continues, "having the BOSS and World-Class' expertise will give Canntab the ability to control its own destiny by securing an ongoing supply for its manufacturing operations, where required. Multiple separation technologies including chromatography will also allow Canntab to separate the various cannabinoids and terpenoids, in order to diversify and expand its portfolio of cannabis based solid oral dosage forms. With these elements, such as CBN and CBG, Canntab will be able to do further research into promising formulations that may approach a range of medical conditions."

About Canntab Therapeutics

Canntab Therapeutics Ltd. is a Canadian company engaged in the research and development of advanced, pharmaceutical-grade formulations of cannabinoids and terpenes. In doing so, Canntab has developed a suite of precision oral dose products that are unavailable elsewhere in the marketplace, formulated in multiple doses and time release combinations. Canntab's proprietary hard pill cannabinoid formulations will provide doctors, patients and the general consumer with a medical grade solution with all the features you would expect from any prescription or over the counter medication.

Canntab can produce these unique products with relatively minimal capital expenditure requirements therefore positioning the Company to maintain high gross profit margins due to its extensive inventory of machinery and equipment.

Canntab trades on the Canadian Securities Exchange under the symbol PILL, on the OTCQX Best Market under the symbol CTABF, and on the Frankfurt Stock Exchange under the symbol TBF1.

Cautionary Statements

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

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, information concerning the Joint Venture, including the proposed execution of a JV Agreement, the timing of WCE's installation of the Systems at the Facility, the extraction and processing output of the Systems once installed, and expectations as to timing of the receipt of the Company's licence from Health Canada. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. In particular, there is no guarantee that the parties will successfully negotiate and enter into the JV Agreement or complete the various transactions contemplated thereby on the terms contemplated herein or at all, that the timing anticipated by the parties to deliver the Systems will be achieved, that the parties will realize the projected extraction and processing output of the Systems once installed. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

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