

# PharmaDrug Provides Update on Annual and Interim Financial Statements

Toronto, Ontario--(Newsfile Corp. - June 3, 2020) - PharmaDrug Inc. (**CSE: BUZZ**) (**OTC: LMLLF**) (the "**Company**" or "**PharmaDrug**") announces, further to its April 24, 2020 news release in relation to the timing of the filing of its year-end financial statements, the Company still expects to file such documents on or prior to June 15, 2020.

The Company also announces that due to the continuing logistics and delays caused by the COVID-19 virus, it will rely on the blanket relief exemptions provided by the Canadian Securities Administrators postponing the filing of the following continuous disclosure documents (collectively, the "**Interim Documents**"):

- the Company's unaudited financial statements for the interim period ended March 31, 2020, as required by section 4.4 of National Instrument 51-102 - Continuous Disclosure Obligations ("**NI 51-102**"); and
- the Company's Management's discussion and analysis for the interim period ended March 31, 2020, as required by section 5.1(2) of NI 51-102.
- Certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*.

The Company expects to file the Interim Documents no later than July 15, 2020.

Until the Company has filed the required Interim Documents, members of the Company's management and other insiders are subject to an insider trading black-out policy reflecting the principles contained in section 9 of National Policy 11-207 -- Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other than as disclosed in the Company's press releases, there have not been any material business developments since the filing on April 24, 2020 of the Company's news release regarding the postponement of the filing of its annual financials.

## About PharmaDrug Inc.

PharmaDrug Inc. is building an international cannabis business focused on Europe. The Company owns 80% of Pharmadrug GmbH, a German medical cannabis distributor, with a Schedule I European Union narcotics license allowing for the importation and distribution of medical cannabis to pharmacies in Germany and throughout the EU.

## For further information, please contact:

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## Caution Regarding Forward-Looking Information:

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. Forward looking statements in this press release relate to the potential to complete the Proposed Transaction and the timing thereof and there is no certainty the Proposed Transaction will be completed. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulations under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to locate additional supply of medical cannabis, owning interests in companies or projects that are engaged in activities currently considered illegal under United States federal law; changes in laws; limited operating history, reliance on management, requirements for additional financing, competition, hindering market growth; regulatory and political change. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.



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