

# PharmaDrug Receives Conditional Approval for Grant of Options

Toronto, Ontario--(Newsfile Corp. - June 10, 2020) - PharmaDrug Inc. (CSE: BUZZ) (OTC: LMLLF) (the "Company" or "PharmaDrug") is pleased to announce that it has received conditional approval from the Canadian Securities Exchange for the previously announced (see press release dated June 2, 2020) grant of 5,000,000 options (the "Options") to Terry Booth.

Each Option is exercisable for a period of two years and entitles Mr. Booth to purchase one common share in the capital of the Company at an exercise price of \$0.11 per common share provided he purchases the equivalent number of common shares in the market at a market price at or above the five day volume weighted average price prior to or concurrently with the exercise of his options. Of the 5 million options, 3.4 million are conditional on either (i) an increase in the number of issued and outstanding shares of the Company such that the grant is permitted under terms of the Company's current stock option plan or (ii) the approval of an amendment to the stock option plan to permit the issuance of such options. The amendment is required as the Company's current plan has limits on the number of options that may be issued to any one optionee, which limits are based on historical requirements from the stock exchange on which the Company's common shares previously traded but which are no longer applicable. The Canadian Securities Exchange approval of the grant is conditional on receiving the foregoing shareholder approval. Until such approval is provided the 3.4 million Options cannot be exercised and if such approval is not obtained the 3.4 million options will be cancelled.

## About PharmaDrug Inc.

PharmaDrug Inc. is building an internationally focused 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 ability to obtain shareholder approval for the grant of options. 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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