



## **Pascal Biosciences Formal Agreement to Acquire THC Essentials**

**VANCOUVER, BRITISH COLUMBIA**, May 18, 2023- Pascal Biosciences Inc. (“**Pascal**” or the “**Company**”) (TSXV:PAS) (OTC:PSCBF) (FSE: 6PB-FF).

Shareholders of the Company owning 56% of the issued shares of the Company (“Shares”) have approved the re-organization of the Company, including de-listing from the TSX.V. Details of the reorganization were disclosed in prior releases dated December 9, 2022 and February 15, 2023.

At the request of the Company, the Shares will be de-listed from the TSX.V at the close of the market on May 23, 2023. Immediately thereafter: (i) the Company’s name will be changed to Nevis Brands Inc., (ii) the Shares will consolidate on the basis of one new share for five old shares, and (iii) the Company’s board of directors and the CEO will change. A news release will be issued the next day providing details about the new directors and the CEO.

The Company has received a conditional listing letter dated April 26, 2023 from the Canadian Securities Exchange (the “CSE”). That letter requires the Company’s reorganization to complete on the day the Shares are listed on the CSE (the “Listing Date”). On the Listing Date, a private placement of \$2,000,000 (the “Private Placement”) and the acquisition of THC Essentials (the Acquisition”) are required to close as well as issuing Shares for debt, which will complete the reorganization.

**Completion of the transactions disclosed in this press release are subject to a number of conditions, including closing the Private Placement and the Acquisition. There can be no assurance that the Transaction will be completed as proposed or at all.**

**Investors are cautioned that, except as disclosed in further news releases or the CSE form 2A Listing Statement, still to be finalized, any information released or received with respect to the transactions may not be accurate or complete and should not be relied upon. The Shares of the Company have been halted since the first week of December 2022.**

**The TSX.V has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.**

### **ABOUT PASCAL BIOSCIENCES INC.**

The Company has ceased investment in its biotechnology assets and closed its research lab.

To learn more, visit: <https://www.pascalbiosciences.com/>.

On Behalf of the Board of Directors  
Dr. Patrick Gray

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**Forward-Looking Statements**

**DISCLAIMER**

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words “believe”, “may”, “plan”, “will”, “estimate”, “continue”, “anticipate”, “intend”, “expect” and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: products that we develop may not succeed in preclinical or clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward- looking statements and information to reflect subsequent events or circumstances, except as required by law.

**“Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release”**

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