



# TruTrace Technologies and Canadian laboratory services company Molecular Science Corp enter into Strategic Working Relationship

*Companies enter into LOI to create a benchmark testing standard for the cannabis industry*

TORONTO, May 9, 2019 /CNW/ - **TruTrace Technologies Inc. (TSXV: TTT; OTC: BKKSF)** ("TruTrace" or the "**Company**") today announced that it has entered into a letter of intent dated April 30, 2019 (the "**LOI**") with Molecular Science Corp. ("**MSC**"). Under the terms of the LOI, the parties will work together to explore opportunities to combine the blockchain-secured technology of TruTrace with the analytical expertise of MSC in order to deliver greater transparency and visibility around the quality of products being offered in the legal cannabis industry.

"Working with MSC marks a significant step forward for TruTrace in our mission to create a true testing benchmark for the Canadian cannabis market. Its comprehensive process of analytical testing on cannabis and cannabis products, including potency, terpene profiling, pesticide levels, heavy metals content and mycotoxins testing, combined with its commitment to bringing awareness to testing standards, ensures a higher level of quality control for the industry. By combining its services with the StrainSecure™ platform, we anticipate being able to finally create a benchmark for the cannabis industry," said TruTrace CEO, Robert Galarza.

"MSC's collaboration with TruTrace represents an important step towards establishing and maintaining world-leading standardization and transparency for cannabis quality control in this rapidly-evolving market. The integration of MSC's analytical testing expertise with TruTrace's robust and secure technology platform is an opportunity for both parties to make a significant contribution to this important goal," said MSC CEO, Christian Carswell.

## **Terms of the LOI:**

Under the terms of the LOI, the parties have agreed that: (a) TruTrace will include MSC. as a preferred partner; and (b) the parties will explore development and integration opportunities to utilize their mutual technologies to bring greater transparency and visibility to the legal cannabis industry. The parties have agreed to negotiate, settle and execute a definitive agreement formalizing their relationship (the "**Formal Agreement**") on or before June 30, 2019. Entry into the Formal Agreement, and the closing of the transactions contemplated in it, are subject to certain conditions, including completion of each party's satisfactory due diligence review of the other.

## **About TruTrace Technologies:**

TruTrace Technologies has developed the first integrated blockchain platform to register and track intellectual property in the cannabis industry. TruTrace's technology allows cannabis growers and breeders to identify and secure rights to their intellectual property. It also streamlines the administrative process and reduces the costs of genetic and mandatory quality-control testing for legal cannabis. TruTrace's technology is proprietary, immutable and cryptographically secure,

thereby establishing a single-source, accurate, validated and permanent account for cannabis strains from ownership to market.

## **About Molecular Science Corp.**

Molecular Science Corp. (MSC) is a Health Canada licensed laboratory services company providing validated analytical testing and product data in the growing cannabis economy. MSC provides enterprise and craft-level Licensed Producers and Licensed Oil Processors with the tools and services to succeed through quality compliance. Along with a central laboratory in Ontario, MSC operates Canada's first mobile cannabis laboratory, enabling on-site pesticide and potency testing for cannabis growers and processors and serving as an interactive, educational platform to help cannabis companies deepen their understanding of product quality and safety.

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## **Disclaimer for Forward-Looking Information**

*This release contains "forward-looking statements", which are based upon the current internal expectations, estimates, projections, assumptions and beliefs, and views of future events, of TruTrace and its management. Forward-looking statements can be identified by the use of terms such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words. Forward-looking statements in this news release are based upon the expectations, estimates, projections, assumptions and views of future events which management of the Company believes to be reasonable in the circumstances and include statements regarding: the expected synergies between TruTrace and MSC; the expected benefits to the Company of the proposed relationship with MSC; the expected date of entry into the Formal Agreement and conditions of closing to the transactions contemplated thereby; and that the Company and MSC will bring greater transparency and visibility to the legal cannabis industry. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance and other statements that are not statements of fact. Forward-looking statements necessarily involve known and unknown risks, including risks associated with the failure of the parties to agree on terms of a Formal Agreement; the ability of the parties to create technologies that make the cannabis industry more transparent and viable; general economic conditions; adverse industry events; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the ability of the parties to implement their respective business strategies; competition; and other risks. Such forward-looking statements are provided as of the date hereof and the Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.*

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