

EGF Theramed Health Corp. Announces \$1.7m Non-brokered Private Placement and Early Stage Due Diligence on Psilocybin Assets

Vancouver, British Columbia--(Newsfile Corp. - April 13, 2020) - EGF Theramed Health Corp. (CSE: TMED) (OTCQB: EVAHF) (the "Company") is pleased to announce a non-brokered private placement (the "Offering") financing of up to 3,400,000 million units (the "Units") of the Company at a price of \$0.50 per Unit for gross proceeds of \$1,700,000. Each Unit consists of one common share and one common share purchase warrant, with each warrant entitling the holder to acquire an additional common share of the Company at a price of \$0.75 for a period of eighteen (18) months from the closing of the Offering. The Company may pay a finder's fee to one or more arm's length parties who introduce the Company to subscribers, in accordance with the policies of the Canadian Securities Exchange.

The funds will be used for working capital in the Company. The Company continues to develop products, technologies and diagnostic tools focused on hemp-derived cannabidiol. The products will serve with the overall goals of improving health and elevating the human condition.

The Company also announces that it has commenced its due diligence and research procedures in search of new investment opportunities in the psilocybin sector to diversify and strengthen its existing asset base.

Furthermore, the Company has begun to research psilocybin and psychedelics extraction and processing for its Las Vegas extraction lab. Psilocybin microdosing is known to reduce stress, anxiety and pain without many of the side effects associated with traditional pharmacology products that have been prescribed for the same issues. Psilocybin has been decriminalized in Denver, Oakland, and Santa Cruz and the Food and Drug Administration in the United States granted a breakthrough therapy designation for the compound. Preliminary clinical evidence indicates psilocybin may demonstrate substantial improvement over other available therapies for treatment-resistant depression.

The initiative by the Company to enter the Psilocybin sector is a proactive move to jump into new verticals of sales and complementary assets. "We are very excited to enter the Psilocybin space as we feel it is very complimentary to the CBD space as both carry unique and undeniable health benefits." States David Bentil.

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EGF Theramed Health Corp.

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