



THERAMED ANNOUNCES FURTHER DEVELOPMENTS IN PHARMADELIC LABS INTELLECTUAL PROPERTY

Vancouver, BC, May 14th, 2020 – EGF THERAMED HEALTH CORP. (CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP) (the “**Company**”) wishes to announce that Pharmadelic Labs Corp. (“**Pharmadelic Labs**”), a Nevada biotech company that uses state-of-the-art technology to create biosynthesis pathways for psilocybin, and whom the Company recently acquired a 30% stake in, has begun pursuing intellectual property (“**IP**”) protection in Canada, the USA and other important jurisdictions.

On May 8th, 2020, Pharmadelic Labs executed a letter of engagement with Merizzi, Ramsbottom and Forster, a leading Canadian IP Law Practice operating in British Columbia, to deal with future claims to be filed with the Canadian Intellectual Property Office. Pharmadelic Labs is also intending to expand its IP claims into the US Trademark and Patent Office as well as internationally, as it continues to establish an IP portfolio appertaining to biosynthesis pathways for creating psilocybin.

As the government and pharmaceutical companies recognize the potency of psychedelic substances, it is important that access to compounds like psilocybin is made easier. Pharmadelic Labs is aiming to achieve this by creating biosynthesis pathways for psilocybin.

The Company can further report that it has been informed of the continued IP drafting progress for Pharmadelic Labs. The first stage of IP applications will concern the production platform developed by Pharmadelic Labs, followed by further additions to strengthen the IP portfolio.

David Bentil, CEO of the Company, stated: “Pharmadelic Labs has shown its intent in this meaningful step towards establishing its IP in North America and globally. This is a great endorsement of EGF Theramed’s expansion into the psychedelic space, and will, we hope, lead to the Company benefitting from Pharmadelic Labs’ continued growth.”

The CEO of Pharmadelic Labs, George Anstey, was similarly optimistic about the prospects that this announcement brings, stating: “Expanding our IP portfolio is one of the primary objectives of Pharmadelic Labs. With few competitors at this stage in North America and globally, this offers an exciting opportunity to all involved.”

ABOUT THE PSILOCYBIN MARKET

Mental health is one of the biggest unsolved health problems in the world. It is pervasive; it is estimated that up to a quarter of Americans can suffer a mental disorder in any given year.¹ This has a striking economic impact; Treating mental health is estimated to cost the US more than \$280 billion per year² - before economic losses due to time off work is calculated. The global antidepressants market is

¹ <https://www.healthypeople.gov/2020/leading-health-indicators/2020-lhi-topics/Mental-Health>

² <https://www.forbes.com/sites/jonathankaufman/2019/05/15/mindset-matters-how-venture-capitalists-are-reshaping-the-landscape-of-mental-health/#11ce2587204b>

estimated to grow to over \$22 billion by 2025³ - this represents a huge market for psychedelic drugs to enter.

Current treatments such as opioids have potentially harmful side effects such as addictiveness, but psychedelic drugs like psilocybin may avoid these downsides. An article published by Johns Hopkins University in 2018 recommended that the government downgrade psilocybin's classification to Schedule IV; a drug with "low potential for abuse and low risk of dependence".⁴ It has shown promising results in treating depression, as well as in palliative care.

ABOUT PHARMADELIC LABS CORP.

Pharmadelic Labs Corp. is a Nevada biotech company using state-of-the-art technology to create biosynthesis pathways for psilocybin. By editing the genome sequences of industrial brewing yeasts, the company is creating commercially viable compounds derived from psilocybin. The main advantages of this method are threefold: it is significantly quicker than growing and then extracting from mushrooms (days rather than weeks); very safe, through the use of GRAS (Generally Recognized As Safe) products ready for use in industry; it ensures a controlled and uniform level of psilocybin throughout the finished product; and is much cheaper to produce on a mass scale than greenhouse growing.

Pharmadelic Labs aims to develop a portfolio of intellectual property around biosynthesis pathways using yeast and psilocybin. The company will be working with a wide range of partners across multiple industries, starting with pharmaceutical companies creating products for the nascent psychedelics market.

ABOUT EGF THERAMED HEALTH CORP.

(CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP)

EGF Theramed is a consumer technology company engaged in the provision of biomedical online services for monitoring and treating common health problems. The Company, through its subsidiaries, has assets and technologies used in the extraction and purification of botanical extracts and the creation of extract formulations, as well as medical monitoring device technology. The Company is working to collaborate with other companies for medical technology, equipment protocols and laboratory SOPs.

Through the Company's recent acquisition of a 30% equity interest in Pharmadelic Labs Corp. it has begun to research psilocybin and psychedelic extraction and processing for its Las Vegas extraction lab.

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US OTC Markets (OTCQB): <http://www.otcm Markets.com/stock/EVAHF/news>

³ <https://brandessenceresearch.biz/Lifesciences-and-Healthcare/Antidepressant-Drugs-Market-Size-Share-and-Forecast-to-2025/Summary>

⁴ <https://www.ncbi.nlm.nih.gov/pubmed/29753748>

Frankfurt Borse: <https://www.boerse-frankfurt.de/equity/egf-theramed-health-corp>
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CAUTIONARY LANGUAGE

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws, including with respect to the expansion of its IP claims in Canada, the United States and other jurisdictions, information surrounding the psilocybin market, as well as the business plans of Pharmadelic Labs Corp. and the Company. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.