



EGF THERAMED HEALTH ANNOUNCES LEASED FACILITIES FOR PHARMADELIC LABS

Vancouver, BC, June 22, 2020 – EGF THERAMED HEALTH CORP. (CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP) (the “**Company**”) announces that its joint venture partner, Pharmadelic Labs Corp. (“**Pharmadelic Labs**”), in which the Company holds a 30% equity interest, has secured additional lab facility space in order to expand its research and development of proprietary processes to help create pharmaceutical grade psilocybin-derived ingredients in a synthetic lab environment.

Pharmadelic Labs has a leased space at a lab facility in Burnaby, British Columbia at a cost of \$3,000 per month expiring May 1, 2021 and has begun plans for some minor retrofitting in advance of ordering/receiving DNA and certain lab equipment. Operations in Burnaby will focus on research on precursor molecules such as 4-hydroxytryptamine, norbaeocystin, baeocystin, and norpsilocin, which are not on the controlled substances list in Canada. There are also derivatives of 4-hydroxytryptamine and norpsilocin that will be pursued during this phase of research and development.

The ongoing research will focus on the genetic engineering of yeast for biosynthesis of these target molecules. Testing will be conducted using HPLC with mass spec (LC/MS) for metabolite analysis, while DNA sequencing will be used for confirmation of genetic modifications and genomic installations. Once small-scale fermentations are ready for trial there will be investigations into optimizing the metabolic pathway(s) of interest.

Pharmadelic Labs has also entered into a lease for a lab facility in Victoria, British Columbia at a cost of \$5,000 per month effective August 1, 2020. The lease has an initial term of six months and is renewable at the Company’s option and the satisfaction of certain conditions. The parties are currently working together reviewing lab equipment requirements in order to acquire the necessary equipment for this location. Once the lab is set-up, it is expected that Pharmadelic Labs will move all Canadian operations to Victoria and it will become their headquarters for ongoing research and development activities with precursor molecules, as well as controlled-substances, subject to drug research exemptions from the appropriate regulatory institutions.

Under the joint venture agreement, the Company has advanced funds to Pharmadelic Labs to allow it to move forward with patent filings focusing on biosynthesis of derivatives of tryptamine/psilocybin and several precursors there-in. Pharmadelic Labs is continuing to examine different DNA samples from various psilocybin producing mushrooms to determine the optimal one to use in the biosynthesis process with yeast.

As previously announced, proceeds of recent private placements have and will continue to be used, in part, for marketing and investor relations activity. The Company has recently paid USD\$100,000 to Awareness Consulting Network LLC to grow awareness of the Company. This engagement for advisory services for promotional activities is on-going since May, 2020. The Company will continue to look at future marketing opportunities and strategic consultants to grow awareness of the Company and its activities.

About PHARMADELIC LABS CORP.

Pharmadelic Labs is genetically designing proprietary processes to help create pharmaceutical grade psilocybin-derived ingredients in a synthetic lab environment. Genetic engineering and biosynthesis expedite a process that creates unique modified psilocybin ingredients in a far more efficient and cost effective manner than traditional production methods.

Further information can be found at www.pharmadeliclabs.com

Mental health is one of the biggest unsolved health problems in the world. It is pervasive; it is estimated that up to one 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 estimated to grow to over \$22 billion by 2025³ - this represents a huge potential 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 of addiction. 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.

As the government and more pharmaceutical companies recognize the medical treatment potential 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.

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 standard operating procedures. Through the Company's recent joint venture acquisitions, it has begun to research psilocybin and psychedelic extraction and processing for commercialization.

FOR MORE INFORMATION PLEASE CONTACT:

EGF THERAMED HEALTH CORP.

Doug McFaul

Email: dmcfaul@emprisecapital.com

Telephone: (778) 331 8505

Website: <http://www.theramedhealthcorp.com>

CSE Micro-site: <http://thecse.com/en/listings/technology/Theramed-Health-Corporation>

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

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>

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>

DISCLAIMERS

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 Company’s plans for ongoing research at its lab space in Burnaby and the leased lab space in Victoria; the ability of the Company to create pharmaceutical grade psilocybin-derived ingredients in a synthetic lab environment; the ability of the Company to obtain the necessary regulatory approvals to carry out research and development on controlled substances; the effectiveness of psilocybin in treating depression or addiction; and the existence of a legal market for psilocybin in the future. 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.