



EGF THERAMED HEALTH ANNOUNCES MOU WITH GREENFIELD GLOBAL PROJECTS AND JOINT VENTURE PARTNER GREEN PARROT

Vancouver, BC, July 9, 2020 – EGF THERAMED HEALTH CORP. (CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP) (the “**Company**”) announces that Global Green Parrot Laboratories Inc. (“**GGP**”) has entered into a Memorandum of Understanding (“**MOU**”) with Greenfield Global Projects Inc. (“**Greenfield**”). Greenfield is a private company with extensive cannabis related projects in Jamaica and corporate offices in Vancouver, B.C. Green Parrot Labs Corp. (“**Green Parrot**”), a joint venture partner in which the Company holds a 40% equity interest, holds a 70% equity interest in GGP.

The MOU sets out the proposed terms and conditions for a medical tourism treatment center to be located in Jamaica, initially for the treatment of irritable bowel disorder (“**IBD**”). The medical tourism treatment center will be operated by GGP but under the licensed auspices of Greenfield under a lease arrangement. In addition, GGP will have the ability to lease laboratory space from Greenfield, when able, for the research and production of brewing technologies and related technology using biosynthesis unique to GGP.

The proposed transaction will be based upon the following terms and conditions:

- 1) GGP will incur all expenses related to the establishment of an IBD treatment facility in Jamaica, with the intention of operating under a sub-lease from Greenfield, or with the use of licensing and facilities provided by Greenfield.
- 2) GGP intends to operate the facility using physicians licensed in Jamaica and trained and supervised by GGP. GGP will insure patients and indemnify Greenfield, at its cost.
- 3) GGP will pay Greenfield a royalty of 5% of gross costs per procedure performed at the IBD center.
- 4) GGP will also enter into a lease for the treatment center to be housed when ready but will have the ability to offer IBD center treatments at an independent location, until the Greenfield facilities are operative.
- 5) GGP will also look to enter into leased laboratory facilities for biosynthesis research and limited production of ingredients for the brewing Industry. GGP intends to use its licensed technology to produce non-competing products and will pay a 4% royalty to Greenfield for production grade ingredients that are resold.

Completion of the proposed transaction will be subject to the parties entering into formal definitive agreements between GGP and Greenfield or their legal assignees containing the terms and conditions specified in the MOU and other market standard conditions, representations, warranties, covenants, indemnities of the parties. The proposed transaction is subject to a 30 day due diligence period, followed by an additional 45 days to enter into definitive agreements.

“Green Parrot is excited to have the opportunity in Jamaica pursuant to the MOU with Greenfield and the ability, if, as, and ready, to be able to lease space for both a medical tourism facility and laboratory research,” stated Ron McKenna, CEO of Green Parrot. The Greenfields facility is anticipated to be operational in fiscal 2021. Green Parrot’s relationship with EGF Theramed Health Corp. will allow for financing and expertise that will help in Green Parrot’s plans.

ABOUT GREEN PARROT LABS CORP.

Green Parrot is Delaware company with operations based in the Caribbean and plans to offer wellness centres and research and development into biosynthesis. Green Parrot is in the process of obtaining licensing for both business sectors and looks to be operationally licensed for both biosynthesis and medical tourism in fiscal 2021. Green Parrot has some proprietary licensed technology in the brewing and distilling area for biosynthesis. Once the biosynthesis facility is operational this intellectual property has great utility and is expandable to other economic substances as unique ingredients for third party producers.

Green Parrot is also finalizing all regulatory and licensing requirements for its medical tourism centers with concentration on specific treatments for Irritable Bowel Syndrome or Disorder (“**IBD**”). The initial treatments offered for IBD medical tourism will be provided by local licensed physicians in their facilities and allowing tourists to be able to stay in the same accommodations as if they were on holiday. Green Parrot plans to coordinate the treatments for IBD with local gastroenterologists, and assist in transfers and accommodations, but not perform the treatments themselves. Green Parrot is designing an on-line platform to help coordinate this functionality. There are several varieties of existing products and technologies to perform the IBD treatments, as there are variations on the level seriousness of the malady. Green Parrot is also pursuing some unique treatment expertise from an existing provider of IBD treatments, but this agreement has not been finalized as yet.

ABOUT EGF THERAMED HEALTH CORP.

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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>

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

GREEN PARROT LABS CORP.

Ron McKenna, CEO

Email: ronald@greenparrotlabs.com

Website: <https://www.greenparrotlabs.com/>

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: Global Green Parrot Laboratories Inc. executing definitive agreements with Greenfield Global Projects Inc.; the parties executing appropriate lease arrangements referred to in the MOU and definitive agreements; the parties establishing medical tourism centers and the development into biosynthesis; and the ability of the parties to obtain the necessary regulatory approvals to carry out research and development on controlled substances. 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.