



**EGF THERAMED PROVIDES UPDATE ON DEFAULT ANNOUNCEMENT
PURSUANT TO NATIONAL POLICY 12-203 – MANAGEMENT CEASE TRADE
ORDERS**

Vancouver, BC, December 16, 2020 – EGF THERAMED HEALTH CORP. (CSE:TMED / OTC:EVAHF / FRANKFURT: AUHP) (the “Company”) announces a two-week update regarding the default announcement pursuant to National Policy 12-203 – Management Cease Trade Orders (“MCTO”).

On October 29, 2020, the British Columbia Securities Commission granted the Company a management cease trade order under the provisions of National Policy 12-203 – Management Cease Trade Orders to permit the continued trading in the Company’s common shares by persons other than certain insiders of the Company.

The MCTO was issued in connection with the delay by the Company in filing its financial statements for the financial year ended June 30, 2020 (the “**2020 FS**”), and the related management’s discussion and analysis (the “**2020 MD&A**”), and CEO and CFO certifications (collectively, the “**Required Filings**”), which were required to be filed on or before October 28, 2020. The Company notes that while it continues to work diligently on the Required Filings, it has also failed to file its first quarter interim financial statements (“**Q1 FS**”) and management discussion and analysis (“**Q1 MD&A**”) for the period ended September 30, 2020 (collectively the “**Q1 Filings**”), which were due on November 30, 2020.

The Company’s management continues to work closely with its new auditor, DMCL LLP, on the 2020 FS and expects its filing of the Required Filings and the Q1 Filings to occur on or before December 28, 2020. The Company confirms that, except as disclosed below, as of the date of this update there is no other material information concerning the affairs of the Company that has not been generally disclosed in reference to section 10 items (a) through (d) of National Policy 12-203 – *Management Cease Trade Orders*. In order to achieve the filing of its Required Filings and Q1 Filings, the Company’s management has spent the last month working diligently with its auditors and dedicating all necessary financial and human resources to complete the audit of the 2020 FS and prepare the 2020 MD&A and will continue to work on its Q1 Filings.

FOR MORE INFORMATION PLEASE CONTACT:

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