

EGF THERAMED HAS SIGNED ITS FIRST NON-BINDING LOI TO ACQUIRE ITS FIRST CANNABIS DISPENSARY

Vancouver, British Columbia--(Newsfile Corp. – February 8th, 2023) - **EGF Theramed Health Corp. (CSE: TMED) (OTC Pink: EVAHF) (FSE: AUHP)** (the "Company" of "EGF") is pleased to announce it has progressed forward and is now very close to acquiring various dispensary targets in British Columbia. Having looked at targets throughout Canada for the last few months, the market has become increasingly favorable to acquire assets from distressed single store operators favoring scaled centralized operations. Many single store operators that gained an early mover advantage have felt the effects COVID to their bottom line giving EGF an advantage in its acquisitions.

“Since joining Theramed it has been my goal to hand pick the highest quality assets with optimal value. Our company has the ability to raise capital quickly and therefore make significant acquisitions that will lead to instant significant revenue. Our first targeted acquisition is on Vancouver Island, which is famous for its cannabis production and we feel is significantly undervalued. In the coming period, we will look to take this company into generating multimillion revenue; pending we are able to find high value acquisition targets,” states Connor Yuen CEO.

EGF Theramed has been looking for specific dispensaries that are specially designed to convert and attract customers into the local legal cannabis market. Through the acquisition of established retail outlets, the Company will develop a retail experience that fosters a community and builds a network of customers. The Company expects to offer a large selection of cannabis products and to offer educational materials and resources to customers. The company is targeting prime real estate in high foot traffic areas to maximize consumer accessibility. “We see a huge advantage to expanding our business operations into the retail space. Creating a direct line of communication with the end consumer and obtaining further insight into consumer habits directly aligns with our goals in addition to elevating our revenues. This will be the first step of many in incorporating technology and innovation with the Company’s long-term vision,” states Connor Yuen, Chief Executive Officer, EGF Theramed Health.

With the increase in cannabis consumption, EGF aims to capitalize on the retail market opportunity, creating another favourable section of the business. Around 50% of cannabis users reported increased consumption since the start of the pandemic. Generation Z’s market share has doubled over the course of the last two years (from 8.3% in the first quarter of 2020 to 15% in the last quarter of 2021), making them the demographic with the highest rise.¹ The size of the legal adult-use cannabis market in Canada stands at \$5.43 billion Canadian Dollars in 2022. By 2026, this market is forecast to reach \$10.44 billion Canadian Dollars.² The market data shows the growth trajectories increasing at an accelerated pace, giving EGF substantial room for growth with its potential retail assets.

¹ <https://www.npws.net/blog/cannabis-industry-statistics>

² <https://www.statista.com/statistics/1244942/canada-legal-recreational-cannabis-market-size/>

The Company continues to seek potential partnerships and acquisitions in addition to the current opportunity under review. Further, the Company expects to engage online marketing for a sum of \$250,000 USD to broaden the Company's reach within the investment community, increasing investor awareness of the Company, and attracting potential new investors through various on-line platforms and methods of engagement. The marketing services include project management and consulting for an on-line marketing campaign, coordinating marketing actions, maintaining and optimizing AdWords campaigns, adapting AdWords bidding strategies, optimizing AdWords ads, and creating and optimizing landing pages. The promotional activity will occur by e-mail, Facebook and Google.

ABOUT EGF THERAMED HEALTH CORP.

(CSE: TMED) (OTC Pink: EVAHF) (FSE: AUHP)

EGF 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.

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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: <http://www.boerse-frankfurt.de/equity/egf-theramed-health-corp-1>

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 completion of the Transaction contemplated by the Term Sheet. 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

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