



Blueberries Medical Corp. Closes Over-Subscribed Private Placement

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TORONTO, Aug. 30, 2019 -- Blueberries Medical Corp. (CSE: BBM) (OTC: BBRRF) (FRA: 10A) (the "**Company**" or "**Blueberries**"), a leading Latin American licensed producer of medicinal cannabis and cannabis-derived products, is pleased to announce it has closed its over-subscribed, non-brokered private placement (the "Offering") of units (the "Units") at a price of C\$0.25 per Unit for total gross proceeds of C\$3,457,500.

Each Unit consists of one common share in the capital of the Company (a "Share") and one Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one Share at a price of C\$0.35 until August 29, 2021.

"We are very pleased to have closed this financing, which saw major demand from the market and was heavily oversubscribed. This is an exciting time of growth for the company and this capital will allow us to invest in and scale our business effectively," stated Dr. Patricio Stocker, Chief Executive Officer. "This financing included further investment from our founding shareholders, strategic investors, and participation by members of management and the board."

The net proceeds of the Offering will be used to further expand the Company's Colombian cultivation and extraction facilities as well as for working capital and general corporate purposes. The Company expects to close a second tranche of the Offering in September.

PowerOne Capital Markets Limited acted as finder in connection with the Offering. A 7% cash finder's fee was paid together with the issuance of finder warrants (the "Finder Warrants") equal to 7% of the Units placed. Each Finder Warrant entitles the holder to acquire one Unit for \$0.25 until August 29, 2021.

About Blueberries Medical Corp.

Blueberries is a Latin American licensed producer of naturally grown premium quality cannabis with its primary operations ideally located in the Bogotá Savannah of central Colombia and operations currently being established in Argentina. The Company is led by a specialized team with proprietary expertise in agriculture, genetics, extraction, medicine, pharmacology and marketing, Blueberries is fully licensed for the cultivation, production, domestic distribution, and international export of CBD and THC-based medical cannabis in Colombia. Blueberries' combination of leading scientific expertise, agricultural advantages and distribution arrangements has positioned the Company to become a leading international supplier of naturally grown, processed, and standardized medicinal-grade cannabis oil extracts and related products.

Additional information about the Company is available at www.blueberriesmed.com. For more information, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate, among other things, to: the completion of the second tranche of the Offering, the proposed use of the net proceeds from the Offering, and the Company's objectives, goals, and future plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Colombian and international medical cannabis market and

changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in Colombia, Argentina and elsewhere; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Additional information regarding the Company, and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's Listing Statement dated January 31, 2019 filed on its issuer profile on SEDAR at www.sedar.com.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.