

# Blueberries Medical Partners with 12,000 Patient Health Clinic and Renowned Academic Foundation and Announces Final Closing of Over-Subscribed Private Placement

TORONTO, Oct. 31, 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 that the Company has partnered with the Van Uden International Center for Alternative Medicine ("Van Uden") and the Juan N. Corpas University Foundation (the "Foundation"), two renowned Colombian organizations in the health and academic fields. The partnerships will facilitate the distribution of Blueberries' products to a patient network of over 12,000 and bridge the gap between research and clinical practice by educating physicians on the applications and benefits of medicinal cannabis treatments.

Van Uden is one of the largest alternative medicine practices in Colombia, with a growing patient network of over 12,000. The Company's partnership with Van Uden will allow for the commercial distribution of Blueberries products and magistral formulations through this established patient network. Magistral formulations are formulations with custom-designed concentrations and properties, prescribed to patients by physicians for the treatment of specific medication conditions.

The partnerships with Van Uden and the Foundation will give Blueberries access to distinguished scientists, educators, and clinicians to continue research and development efforts. Members of both organizations will benefit from a series of educational workshops on the safe and effective use of medical cannabis and its derivatives.

"We are proud to team up with two prominent organizations and share our extensive knowledge and expertise on medicinal cannabis. Their teams will provide valuable guidance and strategic opportunities for us to extend our reach within Colombia and beyond," stated Patricio Stocker, Chief Executive Officer. "As medicinal cannabis continues to gain traction, it is important that we ensure that physicians have the tools they need in order to prescribe suitable treatment plans and give patients the expert care they deserve. We are focused on positioning our brand as a reliable and respected name in the medical community and a leader in the field of medicinal cannabis."

# **About Van Uden International Center for Alternative Medicine**

The Van Uden International Center for Alternative Medicine is a health services provider that focuses on Alternative, Natural, Bioregulatory, and Integrative Medicine, in conjunction with therapeutic procedures and scientific research. Over 16 years, they have provided Colonic therapy, Iridology, holistic Aesthetics, Microblading, and therapeutic and chiropractic massage to their patients. Thanks to the knowledge and research of their professionals, they have developed treatments and therapies to treat each person as a unique Being and thus offer positive solutions to each symptom and disease. For more information please visit <a href="https://www.vanudenips.com">www.vanudenips.com</a>.

### About Juan N. Corpas University Foundation (FUJNC)

The Juan N. Corpas University Foundation (FUJNC) is a private, non-profit academic institution recognized by the Colombian government. They provide educational training and programs to professionals in the fields of health, education, and the arts who are seeking an Undergraduate, Specialization and/or Master's degree. They place a strong emphasis on high-quality scientific research, social responsibility, and the environment. In the future, the institution hopes to expand its programs to offer them to doctoral and postdoctoral candidates. For more information please visit <a href="https://www.juanncorpas.edu.co">www.juanncorpas.edu.co</a>.

# **Non-Brokered Private Placement**

Blueberries has also closed the second tranche of its over-subscribed, non-brokered private placement (the "Offering") of 685,059 units (the "Units") at a price of C\$0.25 per Unit for total gross proceeds of approximately C\$171,265, bringing the total gross proceeds from the Offering to approximately C\$3.63 million. 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 October 31, 2021. A 6% cash finder's fee was paid together with the issuance of finder warrants (the "Finder Warrants") equal to 6% of the Shares placed by eligible finders. Each Finder Warrant entitles the holder to acquire one Share for \$0.35 until October 31, 2021. 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.

In addition, certain directors of the Company (the "Insiders") acquired an aggregate of 40,000 Units and 33,903 Finder Warrants pursuant to the Offering. Participation by the Insiders in the Offering was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report was filed in connection with the participation of Insiders in the Offering less than 21 days in advance of the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

### **About Blueberries Medical Corp.**

Blueberries Medical 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 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: closing of the proposed transactions and achieving milestones as contemplated, or at all, ability to expand distribution networks, ability to expand and upgrade the Company's cultivation facilities in Colombia, internal expectations, expectations regarding the ability of the Company to access new Latin American and international markets, the ability to attract and retain new customers, and future expansion plans including development of the cultivation, production, industrialization and marketing of cannabis for commercial and scientific purposes.

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 forwardlooking 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.