



## **Blueberries Medical Enters Growing Peruvian Medical Cannabis Market: Enters Binding LOI with Futura Farms**

**Toronto, Ontario (March 15, 2021)** – Blueberries Medical Corp. (CSE: BBM) (OTC: BBRRF) (FRA: 1OA) (the “**Company**” or “**Blueberries**”), a Latin American licensed producer of medicinal cannabis and cannabis-derived products, today announced its wholly owned subsidiary Blueberries SAS will supply premium, formulated cannabis oil to Futura Farms, a licensed distributor serving the Peruvian market.

This is the Company’s first agreement in Peru and the next step in Blueberries’ international growth strategy under way. As part of this strategy, the Company has initiated distribution of its medical and wellness products to Colombia, USA and now Peru.

With a population of 33 million, and the fifth largest economy in Latin America, Peru’s medical cannabis market is estimated to be worth US\$99 million (Prohibition Partners). With a regulatory environment similar to Colombia, Peru is an early mover in Latin America, and has established a legal framework for producing, importing, and selling cannabis products for medical use. Consequently, the Peruvian market is advancing rapidly and has the potential to register diverse cannabis-based products.

Futura Farms is a pioneer company in the development of the medical cannabis sector in Peru and Latin America, creating alliances with key partners in the industry worldwide, utilizing its expertise in the field, and reaffirming its commitment to improve the quality of life in the region.

“As we undertake our global strategy, it is essential for us to partner with companies such as Futura Farms that not only have the expertise in their local markets, but also have an authentic appreciation for the patients’ needs and a constant commitment to scientific developments. We have great expectations about this initiative,” said Jose Forero, Blueberries President of Latin American Operations. “Peru is one of the top medical cannabis markets in the Latin America and Futura Farms is one of very few companies with a cannabis importation license in that country, making this agreement of outstanding strategic value to Blueberries’ international expansion.”

The agreement consists of initially supplying 200 kg of bulk, premium, formulated cannabis oil to be delivered to Peru in 2021, to be marketed to the licensed pharmaceutical establishments that have fulfilled their Good Storage Practices (“**GSP**”) requirements issued by Peru’s General Directorate of Medicines, Supplies and Drugs (“**DIGEMID**”).

“Blueberries is an outstanding ally that will allow us to bring certified high-quality products to our market. I have personally seen the passion they put into their cultivation, extraction, and production processes, which will easily translate into successful cannabis-based treatments. We feel confident that this strategic partnership will help propel the medicinal cannabis industry in Peru,” said Jose Escalante, Chief Executive Officer of Futura Farms. “Our vision is to democratize the use of medical cannabis and we are thrilled to have found a company like Blueberries, whose values resonate with our own.”

### **About Futura Farms**

Futura Farms is a licensed distributor of cannabis-based products, with operations based in Lima, Peru. Futura Farms is led by a team of seasoned professionals with expertise in medicine, education, marketing, and product and business development in the pharmaceutical industry. With a clear vision to democratize the access to medical cannabis, they have specialized in the development of products and services that enhance the physician and patient experience within cannabis-based treatments. Futura Farms is fully licensed for the distribution of CBD and THC derived products in Peru.

For more information about the Company visit [www.futurafarms.pe](http://www.futurafarms.pe), or please contact:

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### **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. 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](http://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: commencement of commercial production of CBD-dominant oils and products, successful implementation of full GMP standards at its extraction facility to allow for additional export potential to international markets, achieving additional milestones is 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 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](http://www.sedar.com).

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