

PreveCeutical Receives \$616,802 AUD Research and Development Tax Incentive Cash Refund

Vancouver, British Columbia--(Newsfile Corp. - October 7, 2019) - **PreveCeutical Medical Inc.** (CSE: PREV) (OTCQB: PRVCF) (FSE: 18H) (**the "Company" or "PreveCeutical"**), is pleased to announce that it has received a cash refund of \$616,802 AUD from the Australian Taxation Office under the Research and Development ("R&D") Tax Incentive Program. The cash refund is related to expenditures on eligible R&D activities conducted in Australia during the Company's 2018 financial year. The R&D activities included work done in areas across PreveCeutical's portfolio, including the Sol-gel nose-to-brain drug delivery system and the non-addictive analgesics programs, which are being conducted at the University of Queensland, Australia.

The refund received by the Company will support and reinforce the Company's continued investments in its R&D programs.

The R&D Tax Incentive Program encourages companies to engage in R&D programs, including ones that have the potential to improve global health outcomes, which boosts competitiveness and generates economic benefits locally.

PreveCeutical's President and Chief Science Officer, Dr. Mak Jawadekar stated, "We are highly supportive of the Australian Government's R&D Tax Credit incentive which recognises the critical role of R&D involved in potentially developing life-saving drugs, therapies and delivery devices. This refund would help enable PreveCeutical to further advance our proprietary therapeutic alternatives for preventive and curative therapies for some of the unmet medical needs."

About PreveCeutical

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilizing organic and nature identical products.

PreveCeutical aims to be a leader in preventive health sciences and currently has five research and development programs, including: dual gene therapy for curative and prevention therapies for type 2 diabetes and obesity; a soluble gel drug delivery program; Nature Identical™ peptides for treatment of various ailments; non-addictive analgesic peptides as a replacement to the highly addictive analgesics such as morphine, fentanyl and oxycodone; and a therapeutic product for treating athletes who suffer from concussions (mild traumatic brain injury).

For more information about PreveCeutical, please visit www.PreveCeutical.com, follow us on Twitter: <http://twitter.com/PreveCeuticals> and Facebook: www.facebook.com/PreveCeutical.

On Behalf of the Board of Directors

"Dr. Makarand (Mak) Jawadekar"
President & Chief Science Officer

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States *Private Securities Litigation Reform Act of 1995*. All statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future including the Company's anticipated business plans, the intended use of the R&D Tax Incentive Program cash refund, and the prospect of its ability and success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential", "will" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward looking statements are based on certain assumptions regarding the Company, including expected growth, results of operations, including the Company's research and development activities, performance, industry trends, growth opportunities, and that the Company will be able to obtain the financing required to carry out its planned future activities, retain and attract qualified research personnel and obtain and/or maintain the necessary intellectual property rights it needs to carry out its future business activities. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to the inability of the Company, to, among other things, obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, including Canadian Securities Exchange acceptance of any planned future activities, commercialise therapeutic and diagnostic technologies, pursue business partnerships, complete its research programs as planned, and obtain the financing required to carry out its planned future activities. Other factors such as general economic, market or business conditions or changes in laws, regulations and policies

affecting the biotechnology or pharmaceutical industry, may also adversely affect the future results or performance of the Company. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although the Company believes that the statements, beliefs, plans, expectations, and intentions contained in this news release are reasonable, there can be no assurance that those statements, beliefs, plans, expectations, or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by the Company from time-to-time. These reports and the Company's filings are available at www.sedar.com.

Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.



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