

PreveCeutical Applies for Viral Prevention Program Funding

Vancouver, British Columbia--(Newsfile Corp. - June 1, 2020) - **PreveCeutical Medical Inc. (CSE: PREV) (OTCQB: PRVCF) (FSE: 18H) ("PreveCeutical" or the "Company")**, is pleased to inform that, in connection with its previously announced extension to its successful cannabis sol-gel program (the "**Program Extension**") to address the COVID-19 pandemic ([News Release dated May 4, 2020](#)), PreveCeutical was identified as a candidate to submit a preliminary application to the Strategic Innovation Fund ("**SIF**"), Canada.

PreveCeutical has submitted a Statement of Interest to SIF, which provided a high-level overview of the Program Extension and requested funding support in the amount of CAD \$29.5 million.

The funding is provided by SIF to support projects put forward by companies from a range of sectors to encourage and accelerate the development of innovative and/or growth-oriented initiatives. Further to an announcement from Prime Minister Justin Trudeau on April 23, 2020, the SIF is providing financial support for a national medical research strategy to fight COVID-19 that includes vaccine development, the production of treatments, and tracking of the virus. It was also announced that the government of Canada would invest in new medical countermeasures to better understand COVID-19 and develop the infrastructure needed to fight COVID-19 in Canada. This includes support for COVID-19 related vaccine and therapy clinical trials led by the private sector, and Canadian bio-manufacturing opportunities.

We have been informed that the review by SIF of all proposals is underway and that 57 proposals seeking over CAD \$1 billion in support under the program have been received. SIF is working to ensure that projects selected to advance are prioritized as quickly as possible. This important decision-making process includes input from a number of experts in relevant medical and bio-manufacturing fields.

PreveCeutical is optimistic about the Program Extension and is looking forward to SIF's decision regarding the Statement of Interest.

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.

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. The Company's current research and development programs include dual gene curative and preventive therapies for diabetes and obesity; the Cannabidiols Sol-gel Program aiming to provide relief across a range of indications from pain, inflammation, seizures, and neurological disorders.; Nature Identical™ peptides for the 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 our website www.PreveCeutical.com or follow us on [Twitter](#) and [Facebook](#).

On behalf of the Board of Directors of PreveCeutical

Stephen Van Deventer, Chairman and Chief Executive 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, without limitation, the completion of the Program Extension and the successful development of CBD sol-gel formulations which have the ability to reduce the possibility of coronavirus infections, including COVID-19, SIF's decision regarding funding of the Program Extension, the anticipated timing of the development of a vaccine for COVID-19, and the continued research interests of PreveCeutical, PreveCeutical's anticipated business plans, and its prospects of success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as "will", "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential", "proposes" 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 PreveCeutical, including expected growth, results of operations, including PreveCeutical's research and development activities, performance, industry trends, growth opportunities, the continued financial support by the Canadian federal government of a national medical research strategy to fight COVID-19, that PreveCeutical will be granted requisite expedited approvals by world health agencies for the results of the Program Extension, and that PreveCeutical will be able to obtain the financing required to carry out the Program Extension, retain and attract qualified research personnel and obtain and/or maintain the necessary intellectual property rights needed to carry out 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 global COVID-19 pandemic, complexities and delays in connection with research and development activities and the actual results of research and development activities including the successful development of CBD sol-gel formulations which have the ability to reduce the possibility of infections from coronaviruses, including COVID-19; the ability of PreveCeutical to, among other things, protect its respective intellectual property, obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, including Canadian Securities Exchange acceptance of any planned future activities and obtaining expedited requisite approvals from world health agencies; and the ability of PreveCeutical to commercialize products, pursue business partnerships, complete their research programs as planned, including the Program Extension, and obtain the financing, including from SIF, required to carry out their 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 PreveCeutical. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, PreveCeutical 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 PreveCeutical 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 PreveCeutical from time-to-time. These reports and PreveCeutical's filings are available at www.sedar.com. Neither the Canadian Securities Exchange (CSE or CNSX Markets), nor its Regulation Services Provider (as that term is defined in policies of the CSE), or any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

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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