

PreveCeutical Receives AU\$1,227,902 Research & Development Tax Incentive Cash Refund

Vancouver, British Columbia--(Newsfile Corp. - August 17, 2020) - PreveCeutical Medical Inc. (CSE: PREV) (OTCQB: PRVCF) (FSE: 18H) (the "Company" or "PreveCeutical"), is pleased to announce that it has received AU\$1,227,902 cash rebate from the Australian Federal Government's Research and Development ("R&D") Incentive Program. The cash refund is related to expenditure on eligible Australian R&D activities conducted during the financial year ended December 31, 2019. The R&D activities were across PreveCeutical's portfolio, including the Sol-gel nose-to-brain drug delivery system and the non-addictive analgesics programs, conducted at the University of Queensland, Australia.

This funding will support and reinforce the Company's continued investments in its R&D programs.

The R&D tax incentive encourages companies to engage in R&D programs that have the potential to improve global health outcomes while generating economic benefits locally.

PreveCeutical's Chair and Chief Executive Officer, Mr. Stephen Van Deventer, stated, "Receiving this tax credit, which provides us with funding without dilution of the Company's capital, has strengthened our financial position. We are very pleased with the results that we have got from our four programs in Australia. This funding will be applied towards the research and development programs and protection of our intellectual properties derived from these programs".

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

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 the Company's anticipated business plans, 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. 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, commercialize 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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