



CABBAY HOLDINGS ANNOUNCES CHANGES TO OUTSTANDING WARRANTS

VANCOUVER, BC, CANADA –April 13, 2020 – Cabbay Holdings Corp. (the “Company”) extends and re-prices warrants.

The Company’s Board of Directors has passed a resolution to modify the terms of its 1,614,358 outstanding warrants expiring April 12, 2020, subject to securities regulations. The warrants expiration date will be extended by 3 years to April 12, 2023 and the exercise price will be decreased from \$0.35 to \$0.10.

Warrant holders do not need to take any action. The company will take all actions necessary to implement the changes to the warrants.

Yours truly

Douglas Unwin
President & CEO

About Cabbay Holdings Corp.

The Company is a reporting issuer in British Columbia and holds an agreement with ForwoRx Therapeutics Inc. for the development of a treatment for fibrosis and the development of a sublingual formulation of sildenafil citrate for erectile dysfunction and pulmonary arterial hypertension.

For further information, please contact:

Douglas H. Unwin,
President & CEO
(604) 762-5355
doug.unwin@cabbayholdings.com.com

FORWARD LOOKING STATEMENTS

Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Readers should not place undue reliance on the Company’s forward-looking statements, as the Company’s actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company’s business, or if the Company’s estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that such forward-looking

statements will materialize. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.