



CABBAY HOLDINGS POSTPONES FILINGS

VANCOUVER, BC, CANADA – May 29, 2020 – Cabbay Holdings Corp. (Cabbay or the “Company”) has postponed filing its financial statements as well as management's discussion and analysis for the quarter ended March 31, 2020, due to logistics and delays caused by the COVID-19 pandemic.

Cabbay is relying on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of its quarterly documents required by June 1, 2020. In response to the coronavirus disease 2019 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

Cabbay estimates that its 2020 Q1 documents will be available for filing at its earliest opportunity, which is expected to occur on or before **July 15, 2020**. Until such time as the 2020 Q1 documents are filed, Cabbay's management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

There have been no material business developments since the date of the last interim financial statements, filed on December 2, 2019; however, the Company has issued news releases subsequent to December 2, 2019, copies of which are available on SEDAR at www.sedar.com

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.

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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.