



## CANNVAS MEDTECH INC.

### NEWS RELEASE

#### **Cannvas MedTech Inc. Announces Closing of Non-brokered Private Placement, Debt Settlements and Option Grants**

**Toronto, Ontario / May 9, 2018** – **Cannvas MedTech Inc.** (“Cannvas” or the “Company”), a leading business technology company within the health sciences space, is pleased to announce that it has closed a non-brokered private placement (the “**Private Placement**”) of 4,261,480 units (“**Units**”) issued at a price of \$0.25 per Unit, raising gross proceeds of CDN\$1,065,370. Each Unit consists of one common share and one transferable common share purchase warrant exercisable at \$0.50 per share for a period of two years.

Insiders of Cannvas subscribed for 692,000 Units, with Shawn Moniz, CEO and a director of the Company, subscribing for 272,000 Units through a company he controls; Steve Loutskou, COO and a director of the Company, subscribing for 240,000 Units through a company he controls; Miroslav Beganovic, CFO of the Company, subscribing for 100,000 Units, and Lindsay Hamelin, a director of the Company, subscribing for 80,000 Units through a company she controls. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

All securities issued are subject to a four-month hold period.

"We are pleased to see the continued support of the investor community in Cannvas", said Shawn Moniz, CEO of the Company. "It is a strong indication of our direction and longevity. Our team has been working diligently in not only positioning the Company's service offerings uniquely in our industry's space, but to ensure we retain our competitive advantage as that landscape changes. The capital raised will be used for the continued evolution of our technology stack and platform capabilities, partnership expansion within the technology and innovation space, as well as general working capital."

#### **Debt Settlement:**

The Company also announces that it has completed debt settlements whereby the Company issued a total of 202,000 common shares at a deemed value of \$0.25 per common share to certain creditors for past consulting and other services provided to Cannvas totaling approximately \$50,500.

#### **Option Grants:**

Additionally, the Company announces that it has granted incentive stock options to purchase a total of 372,500 common shares at an exercise price of \$0.25 per share for a period of two years to certain directors, officers and consultants in accordance with the provisions of its stock option plan.

#### **About Cannvas MedTech Inc.**

Headquartered in Toronto, Ontario with an office in Vancouver, British Columbia, Cannvas MedTech is a leading business technology company within the health science space. We design and build customer-centric platforms that enable our partners and clients to harness the power of data to truly understand their customers, industry, and key business drivers.

**ON BEHALF OF THE BOARD OF DIRECTORS**

Shawn Moniz, CEO  
Canvas MedTech Inc.

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*No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.*

*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on [www.sedar.com](http://www.sedar.com).*

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