



PRESS RELEASE

MEDXTRACTOR CORP. REPORTS FINANCIAL RESULTS FOR YEAR ENDED FEBRUARY 29, 2020

For Immediate Release

Calgary, Alberta – May 19, 2020. **MedXtractor Corp.** (CSE: MXT) (“**MXT**” or the “**Corporation**”) announces its financial results for the year ended February 29, 2020.

MXT had positive cash flows from operations of \$92,117 and incurred a net loss of \$36,598 for the year ended February 29, 2020. On February 29, 2020, MXT had working capital of \$629,909 including cash of \$594,492 as compared to working capital of \$235,377 including cash of \$143,489 as at February 28, 2019. The Corporation has no debt and no material liabilities.

Mr. Jim Durward, CEO, states "Despite a challenging operating environment and significant one-time costs associated with the going-public process, we managed to remain cash-flow positive for the period. This result was due to strict adherence to our low-fixed-cost operating model, a targeted marketing effort, and the continuing trend toward worldwide cannabis legalization. Despite the positive nature of our operations, our share price has not escaped the overall depressed state of the entire cannabis complex and at our current market capitalization of less than \$2,000,000, I believe that MXT is significantly undervalued; a situation we intend to address by increasing our visibility to cannabis investors. Going forward we will seek to increase shareholder value from a stronger marketing presence, internal product development and possibly mergers and acquisitions. I also thank our shareholders for their patience and continuing support as we work through this extraordinary environment."

ABOUT MEDXTRACTOR CORP:

The Corporation is a Calgary-based company that manufactures patented, proprietary craft-scale carbon dioxide-based extractors that are used to extract essential oils and compounds from a variety of botanical materials. Growing demand is from the premium craft medical cannabis market as these growers respond to the shift toward high-purity oils and concentrates as the base for a multitude of products such as vapes, dabs, edibles, tinctures, sprays, and suppositories. The ongoing worldwide cannabis legalization movement is expected to further increase demand for extracts and the Corporation has installations in multiple countries worldwide.

The Corporation owns the US patent, and the Canadian Patent application, on its CO₂-based extraction process.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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