



PRESS RELEASE

MEDXTRACTOR CORP. REPORTS NET PROFIT FOR THE QUARTER ENDED MAY 31, 2020

For Immediate Release

Calgary, Alberta – June 18 2020. **MedXtractor Corp.** (CSE: MXT) (“**MXT**” or the “**Corporation**”) announces its financial results for the quarter ended May 31, 2020 (fiscal Q1, 2021).

MXT had gross revenues of \$95,493 and net income of \$15,300 for the quarter ended May 31, 2020 (fiscal Q1, 2021). On May 31, 2020, MXT had working capital of \$644,963 including cash of \$603,389 as compared to working capital of \$256,857 including cash of \$201,147 as at May 31, 2019 (fiscal Q1, 2020). The Corporation has no debt.

Mr. Jim Durward, CEO, states "Despite the depressing effect of Covid-19, we managed to generate a net profit for the quarter; something many cannabis-related companies have not achieved. We have seen a recent resurgence in inquiries and sales appear to be recovering; so much so that we have recalled our production contractor and engaged a sales person to proactively market our extractors. Despite the positive nature of our operations, our market capitalization remains around \$2,000,000, a valuation that I believe represents a good investment opportunity for cannabis investors. Once again I thank our shareholders for their continuing support as we work to grow the Corporation through additional marketing efforts and the introduction of new, internally-developed products to market."

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.

The unaudited interim condensed financial statements have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements.

The Corporation has terminated the previously-announced dealership with Purpl Scientific and will no longer be a dealer for the PurPl Pro cannabis testing device. The termination decision was based on internal testing that determined the PurPl Pro device did not work as advertised.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Corporation believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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