MEDXtractor

Corp.

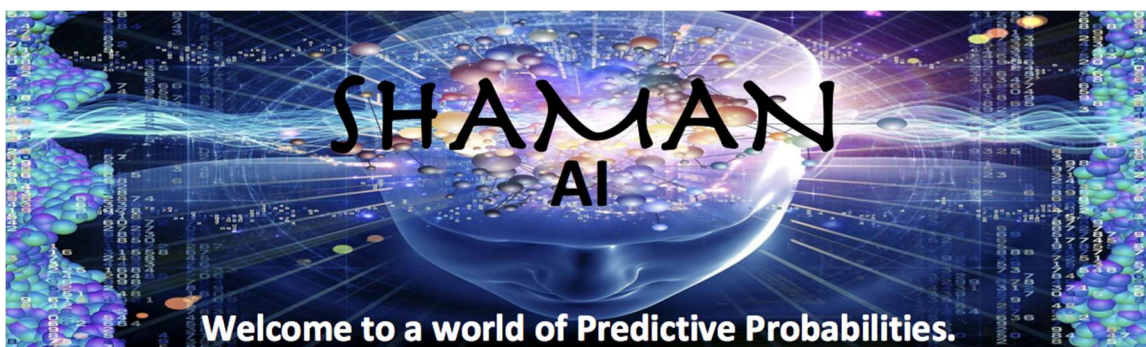## P R E S S   R E L E A S E

Calgary, Alberta – December 31, 2020.

For Immediate Release - Medxtractor Corp. ("MXT") announces commencement of "SHAMAN", a large-scale multi-phase database development and commercialization project focusing on the application of psychedelics and psychotropics to mental health afflictions.

SHAMAN is designed to use artificial intelligence ("AI") to predict the impact of psychedelics and psychotropics on mental health afflictions. Records containing a large set of factual variables (collectively, the "metadata") will be AI-correlated with specially-stimulated electroencephalographic ("EEG") data with the overall objective being to generate high-probability predictions of future afflictions as well as to report the most common treatments thereto. The more records added, the higher the resolution of the predictive opinions. While SHAMAN will contain information that can be used to form opinions on a large variety of afflictions, the initial validation phase will focus on mental health afflictions and the effect thereon of psychedelic and psychotropic compounds. The name SHAMAN is a reference to trance healers who use psychedelics/psychotropics in their rituals.

Mr. Durward, CEO of Medxtractor, adds: "In my dealings with craft growers who rely on psychotropics to treat a variety of afflictions, I have personally witnessed the ability to significantly reduce dependence on addictive drugs. I am also aware of the upsurge in interest in the potential therapeutic effects of psychedelics such as psilocybin, ketamine, and DMT for treating mental heath afflictions."

Despite the promise that these compounds offer, a problem exists in that there is no large-scale standardized collection of validated data that can be relied upon to form data-based opinions. There are a number of research programs in progress, of which many are pure research, involve only a small number of participants, have

specific and/or limited metadata and goals, and are conducted without a view toward general application. SHAMAN's approach anticipates a much larger, ever-expanding validated database that can provide high-resolution opinions on the probabilities related to a large variety of afflictions. While the initial development is to be based on psychedelics and psychotropics and their potential application to mental health afflictions, SHAMAN's potential application is much larger and not limited thereto.

Mr. Durward is a multi-patented, published inventor with significant experience in the conceptualization, development and commercialization of large-scale, pattern recognition and image analysis databases and associated interpretational software and another member of the MXT Board of Directors, Dušan Kuzma MBA, MSc., holds a graduate degree in organic chemistry with >10 years of experience in R&D, product development, and product commercialization.

While the Company will rely largely on internal resources during the Phase 1 proof-of-concept and maintain tight cash management, it expects that full implementation will require additional financing from partners and/or equity offerings. A SHAMAN overview can be seen at https://shaman-ai.com/

ABOUT MEDXTRACTOR CORP:

The Corporation is a Calgary-based company that generates technologically-based solutions. Aside from its SHAMAN development project, MXT manufactures patented craft-scale bio-extractors that can be used to extract compounds from a variety of botanical materials. The Corporation has installations in multiple countries worldwide.

FOR FURTHER INFORMATION, PLEASE CONTACT:

MEDXTRACTOR CORP.
James M. Durward, President and CEO
Telephone: (403) 689-3901
Email: jimd@medxtractor.com
Website: www.medxtractor.com

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