



## PRESS RELEASE

Calgary, Alberta – February 17, 2021.

*For Immediate Release* - Medxtractor Corp. ("MXT") announces SHAMAN's mHealth machine-learning progress and proposed financing details.

MXT reports that the SHAMAN development is ahead of schedule and under budget.

Medxtractor originally planned for completion of Phase 1 by April but hard work has resulted in early success allowing for acceleration of the reference database build. Jim Durward, President, states: "In conjunction with the hard work of our people driving the SHAMAN development significantly ahead of schedule, our continuing tight cash flow management has kept our expenditures to date significantly less than expected. Our first record collection phase, named "RRP3", is scheduled to open for participation on February 22, 2021. The RRP3 is the first of a series of reference databases that will form the overall Validated database that underlies the SHAMAN machine-learning prediction engine. The participation portal can be seen at <https://shaman-ai.com/how-do-i-get-involved/>

The Company also reports that it's divisional operating budgets have been established and the proposed financing related thereto consists of a Private Placement offering of up to 8 million Units at a price of \$0.20 per Unit. Each Unit consists of one common share and one common share purchase warrant exercisable at \$0.35 for a period of one year. An acceleration clause provides for forced exercise in the event that the common share trading price remains above \$0.60 for any five consecutive trading days. The financing provides for up to 8% cash commission and 8% share purchase warrants to qualified parties. Members of MXT's Board of Directors anticipate participation in the Private Placement.

### **The Existing shareholder exemption and investment dealer exemption**

The Offering will be made available to existing shareholders of the Company who, as of the close of business on February 17, 2021, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in B.C. Instrument 45-534 -- Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders and in similar instruments in other jurisdictions in Canada. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice

has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the company receives subscriptions from investors relying on the existing shareholder exemption exceeding the maximum amount of the financing, the company intends to adjust the subscriptions received on a pro rata basis.

The company has also made the Offering available to certain subscribers pursuant to B.C. Instrument 45-536 -- Exemption From Prospectus Requirement for Certain Distributions Through an Investment Dealer. In accordance with the requirements of the investment dealer exemption, the company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

The Offering is subject to all necessary regulatory approvals including acceptance from the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

#### ABOUT MEDTRACTOR CORP:

The Corporation is a Calgary-based company that generates technology-based solutions. 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. In addition to its extractor operations, the Corporation recently initiated its new SHAMAN development, a validated-data-driven, machine-learning mHealth platform designed to provide, initially, proactive analysis of the potential of psychedelics in mental health treatment regimes.

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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