

# Ovation Science Announces Corporate Update

## *Business Model and Product Development Expands*

VANCOUVER, May 9, 2019 /CNW/ - **Ovation Science Inc.** (CSE: [OVAT](#)) ("Ovation" or the "Company"), a topical and transdermal cannabis product development company with a patented skin delivery technology and backed by over twenty years of research and development, today provided a corporate update to the Company's shareholders and other stakeholders.

"The first four months of 2019 have already proven to be an exciting time for Ovation." said Terry Howlett, CEO of Ovation. "We see a great momentum in the CBD market with the passing of the Farm Act last year and a parallel increase in the US dispensary (marijuana) market as more and more states approve the use of cannabis." He added, "This has propelled our Company to increase the distribution channels for our products and to undertake the development of additional cannabis products powered by Invisicare® delivery technology."

### **BUSINESS PROGRESS:**

- *Ovation Science trading on the Canadian Securities Exchange ("CSE") under the ticker **OVAT** reaches 52 week high in May;*
- *Business model expanded from royalty model with low COGS to also include high-margin retail model with announcement of Company's own skincare line called **ARLO Beauty**;*
- *Ovation's US licensee's brand **BASKiN** was the [# 1 topical cannabis product](#) sold in Nevada dispensaries in April 2019 (Source: [Headset.io](#));*
- *US royalty revenue increased over 50% from March to April in conjunction with the launch of new THC transdermal cream in Nevada dispensaries.*

### **PRODUCT INITIATIVES:**

- *Four products available in Nevada marijuana dispensaries including THC transdermal cream, believed to be the [world's first recreational THC cream](#);*
- *Announcement of hemp-derived CBD anti-aging product line [ARLO Beauty](#) with initially four products with line extensions planned for later in the year;*
- *[Ovation's CBD SPF 30 sunscreen](#) passed independent testing for highest claims available: broad-spectrum and 80 minutes water-resistance;*
- *Company's science-based product development process now enhanced by prestigious International [Medical Dermatology Advisory Board](#).*

Howlett continued, "Ovation's revenue strategy is now a combination of two distinct paths; a licensing strategy complimented with a retail strategy. First, we have a licensing strategy which provides upfront licensing fees, development fees and on-going royalties as well as the sale of Invisicare®, our polymer-based delivery technology. Secondly, we have a retail strategy which we will be implementing with the launch of our ARLO Beauty products made with hemp-derived CBD. Our objective is build both of these channels as we expand both geographically across the USA with our US licensee and our own retail brand ARLO Beauty as well as internationally with new licensees. We are also executing on a product line growth plan as we leverage our extensive knowledge in topical and transdermal product development and look towards our new Dermatology Advisory Board for further guidance. We not only have a strong team to execute on these initiatives, we see the demand in the marketplace for unique cannabis products and we have the technology that can deliver CBD and THC effectively."

The Company's products are powered by Invisicare® technology which is protected in eleven countries with comprehensive patent protection covering manufacturing, composition and use. These patents reaffirm the Company's unique position as a science-based, technology leader in the topical cannabis market.

### **About Ovation Science Inc.**

Ovation Science Inc. is a research and development company that develops topical and transdermal cannabis and hemp formulations made with patented Invisicare® skin delivery technology. The technology enhances the delivery of cannabidiol (CBD) and tetrahydrocannabinol (THC) to and through the skin and is protected by patents in eleven countries. With over twenty years of topical and transdermal drug delivery experience in the pharmaceutical market, Ovation's management and science team have created a unique pipeline of over twenty-five patent-protected medical / wellness topical and transdermal cannabis products incorporating CBD, THC and combination products along with a line of anti-aging / beauty products made with CBD. Ovation's business model is to develop product formulations powered by Invisicare® and market directly to consumers as well as license-out these topical and transdermal formulations to cannabis companies globally. Ovation earns income from licensing and development fees, royalties, the sale of Invisicare to its licensees and now revenue from its own product sales. Ovation trades on the CSE under the symbol **OVAT**. Visit our website [www.ovationscience.com](http://www.ovationscience.com). Our Corporate Presentation is available on <https://ovationscience.com/investors/>.

*Statements have not been evaluated by the Food and Drug Administration. These products are not intended to diagnose, treat, cure, or prevent any disease.*

### **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Ovation Science Inc. cautions that all forward looking statements are inherently uncertain and that actual results may be affected by a number of material factors, many of which are beyond Ovation Science Inc.'s control.

**Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.**

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