



**PreveCeutical Signs Research and Development Agreement with UniQuest Pty Limited for Development of Caribbean Blue Scorpion Venom-Derived Natural & Synthetic Peptides**

**Vancouver, British Columbia, April 20, 2017 – PreveCeutical Medical Inc.** ("PMI") a health and wellness company focused on utilizing nature and science for the benefit of health-conscious consumers, is pleased to announce that it signed a research and option agreement (the "**Agreement**") with UniQuest Pty Limited ("**UniQuest**") for conducting a research program (the "**Research Program**") for the development of Scorpion Venom-Derived Natural & Synthetic Peptides. UniQuest is the main commercialisation company for the University of Queensland ("**UQ**").

PMI has an interest in the preventative health sector and is developing products derived from Caribbean Blue Scorpion Venom for the nutraceutical and eventual pharmaceutical market. This includes the CellB9 Immune System Booster product, which contains peptides that are obtained from the Caribbean Blue Scorpion. In collaboration with UniQuest, PMI would like to identify the active components (peptides) that are providing the immune boosting and tumor selective painting properties, access synthetic versions of the active peptides as an alternative to relying on milking the Caribbean Blue Scorpions, and ultimately identify other therapeutic applications for the Blue Scorpion Venom and/or active peptides.

The duration of the proposed Research Program is up to twenty-four (24) months and will encompass the identification of milked Caribbean Blue Scorpion Venom-containing peptides, chemical synthesis of natural and synthetic peptide variants stabilised with UQ's proprietary chemistry, followed by screening the peptides in various disease models of interest to PMI and UniQuest. The proposed Research Program will be carried out in three (3) phases.

Under the Agreement, intellectual property arising from the carrying out of, results developed during, or created by the Research Program (excluding any improvements to existing intellectual property used in the Research Program) will be owned by PMI. At any time during the Research Program or for an agreed period after the completion of the Research Program, the Agreement provides PMI with an option to negotiate with UniQuest for a license (the "Licence") to use UniQuest's intellectual property for the commercialisation of blue scorpion venom derived products by PMI. The granting of the license is subject to the parties negotiating the terms of the License and entering into a definitive licensing agreement.

*"Working with UniQuest and the University of Queensland on this research program presents PMI with unique opportunities towards developing products that promote good health and wellness. Wellness products developed from Scorpion Venom-Derived Natural & Synthetic Peptides have the potential to be utilised in a number of therapeutic applications including boosting immune systems",* said Stephen Van Deventer, PMI's Chairman and Chief Executive Officer.

Information on these projects will be presented by Dr. Makarand Jawadekar, PMI's Chief Science Officer, and Dr. Harendra (Harry) Parekh, of the University of Queensland's School of Pharmacy, at PMI's presentation on April 27, 2017.

### **Presentation Information:**

Venue: The Fairmont Waterfront Hotel (900 Canada Pl, Vancouver, BC V6C 3L5), Malaspina Room

Date: Thursday, April 27, 2017

Time: 1:30 p.m. PDT to 6:00 p.m. PDT

Confirm your attendance, register by clicking here: <https://preveceutical-presentation-2017.eventbrite.ca/>

### **Update on Previously Announced Amalgamation and Financing**

The non-brokered private placement of up to 10 million units for minimum gross proceeds of at least \$1 million and maximum gross proceeds of up to \$5 million (the "Financing") being conducted by Carrara Exploration Corp. (CSE: CAA) ("Carrara"), pursuant to a previously announced amalgamation agreement, is ongoing. The amalgamation agreement provides for the acquisition of PMI by Carrara by way of a three-cornered amalgamation and a reverse take-over of Carrara by PMI. A copy of the news release announcing the Financing and a copy of the amalgamation agreement were posted on Carrara's profile on the System for Electronic Document Analysis and Retrieval (SEDAR)'s website on March 23, 2017, and can be accessed at [www.sedar.com](http://www.sedar.com).

### **About UniQuest Pty Ltd.**

UniQuest is the main commercialization company of UQ, specialising in the commercialisation of intellectual property, research outcomes and expertise. UniQuest delivers commercialization outcomes which provide impact for business, the environment, global communities and society as a whole. UniQuest benchmarks in the top 10 percent globally for university-based technology transfer. UQ innovations licenced by UniQuest are now generating annual sales of over \$3 billion. For example, UQ superconductor technology, through licensing arrangements, is used in two-thirds of the world's MRIs and more than 80 million doses of the life-saving Gardasil® cervical cancer vaccine, patented by UniQuest in 1991, have been distributed throughout 121 countries, including 72 developing countries.

On Behalf of the Board of Directors,

**Stephen Van Deventer**

Chairman & CEO

**Forward-Looking Statements:**

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forward-looking statements include, among others, statements as to the terms and conditions or other matters related to the Agreement, the proposed research and development services to be provided by UniQuest, the details of the Research Program, the anticipated business plans of PMI regarding the foregoing, the timing of future activities and the prospects of their success for PMI, PMI's ability and success in executing its proposed business plans, including the Research Program and the amalgamation. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to the inability of Carrara to complete the Financing and the inability of PMI or UniQuest, to complete the Research Program as planned and obtain any required governmental approvals, permits or financing required to carry out planned future activities. Other factors such as general economic, market or business conditions or changes in laws, regulations and policies affecting the biotechnology or pharmaceutical industry, may also adversely affect the future results or performance of PMI. There is no guarantee that any of the proposed research programs will be successful or their results can be commercialised by PMI. There is no guarantee that the Research Project or the amalgamation will be completed. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, PMI assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although PMI believes that the statements, beliefs, plans, expectations, and intentions contained in this news release are reasonable, there can be no assurance that those statements, beliefs, plans, expectations, or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by PMI from time-to-time.