



Dr. Harendra Parekh
appointed Chief Research Officer

**Update: PreveCeutical Announces the Appointment of
Dr. Harendra Parekh as Chief Research Officer**

Vancouver, British Columbia, May 17, 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 the appointment of Dr. Harendra (“Harry”) Parekh, Ph.D., BSc., Hons I, as Chief Research Officer (“**CRO**”) and the entry into a consulting agreement with Dr. Parekh for the same effective May 15, 2017.

Dr. Harry Parekh is based at the University of Queensland’s (UQ) Pharmacy Australia Centre of Excellence (PACE). Dr. Parekh also holds adjunct positions at the National University of Singapore, as well as Manipal University in Manipal, Karnataka, India. Dr. Parekh heads the Drug/Gene Delivery Group at PACE-UQ with his team developing highly innovative and translational medicine delivery systems in conjunction with physicians whose expertise span cancer, obesity and diabetes, macular disease, infectious disease and Traditional Chinese Medicine.

Stephen Van Deventer, PMI’s Chairman and Chief Executive Officer, had this to say on Dr. Parekh’s appointment:

“Dr. Parekh will bring a wealth of experience and expertise to Preveceutical, positioning us for further growth within our industry. As our Chief Research Officer, we look forward to his guidance on our ongoing and future research and development (R&D) initiatives. We are excited to have him as a part of our team. Welcome aboard.”

Dr. Harry Parekh, of the University of Queensland’s School of Pharmacy, shared Mr. Van Deventer’s sentiments stating:

“Preveceutical’s R&D focused growth strategy coupled with the passion its management holds for excellence in research were key factors in my decision to join the company as its Chief Research Officer. This is a very exciting opportunity building on my many years of industry-focused research endeavours pursued at and supported by The University of Queensland’s School of Pharmacy. I look forward to working with the experienced Preveceutical team to further enhance their research initiatives on the world stage.”

The amalgamation between PreveCeutical Medical Inc. and Carrara Exploration Corp. (CSE:CAA) 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 amalgamation agreement was 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.

For more information about PreveCeutical, please visit <http://www.preveceutical.com/>, follow us on Twitter: <https://twitter.com/preveceuticals>, or on Facebook: <http://www.facebook.com/Preveceutical>

On Behalf of the Board,

"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 performance of Dr. Parekh as CRO, the anticipated business plans of PMI regarding the foregoing, the timing of future activities and the prospects of their success for PMI, and PMI's ability and success in executing its proposed business plans. 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 PMI to complete its research programs as planned and obtain any required governmental approvals, and 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. 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.