



Carrara Receives Acquisition Approval Announces Name Changes

Carrara Receives Conditional Acceptance from CSE for Acquisition of PreveCeutical Announces Name Change, Share Consolidation and Closing of First Tranche of Private Placement

Vancouver, British Columbia, June 21, 2017: Carrara Exploration Corp., ("Carrara" or the "Company") (CSE: CAA) announces that it has received conditional acceptance from the Canadian Securities Exchange (the "CSE") in connection with a proposed "three-cornered amalgamation" with PreveCeutical Medical Inc. ("PreveCeutical") (see news release dated March 22, 2017), whereby Carrara will acquire all of the issued and outstanding shares of PreveCeutical in exchange for Carrara common shares resulting in the reverse take-over of Carrara by PreveCeutical (the "RTO"). The RTO was approved by shareholders of the Company on May 19, 2017 and is a "fundamental change" for Carrara within the meaning of applicable CSE policies. In connection with the RTO, the Company also announces that effective June 21, 2017, it will be changing its corporate name from "Carrara Exploration Corp." to "PreveCeutical Medical Inc." (the "Name Change").

The Company also announces that effective June 21, 2017, the Company will be consolidating all of its issued and outstanding common shares on the basis of one (1) post-consolidation share for every three (3) pre-consolidation shares, together with a corresponding and equal consolidation of the Company's issued and outstanding convertible securities (the "Consolidation").

Any fractional shares resulting from the Consolidation will be rounded up to the next whole share if such fractional share was greater than or equal to one-half of a share, and rounded down to the next whole share if such fractional share was less than one-half of a share. The Consolidation will result in the number of issued and outstanding common shares of the Company being reduced from 11,987,000 common shares to 3,995,667 common shares.

Registered shareholders will receive a letter of transmittal from the Company's transfer agent, TSX Trust Company, describing the process by which shareholders may obtain new certificates representing their post-Consolidation common shares. Shares held in uncertificated form by shareholders through brokerage accounts will be converted through each shareholder's brokerage account, and shareholders are not required to take any action to surrender for exchange common shares held. Until surrendered, each certificate representing common shares prior to the Consolidation will be deemed for all purposes to represent the number of whole common shares to which the holder thereof is entitled as a result of the Consolidation.

The Company also announces that on or about June 23, 2017, it will be closing the first tranche of 4 million units (the "Units") in connection with its previously announced non-brokered private placement (the "Private Placement") of up to 10 million Units. Each unit will be issued at a price

of \$0.50 per Unit and consist of one common share of the Company and one transferable common share purchase warrant. Each warrant will entitle the holder thereof to acquire one common share of the Company at an issue price of \$1.00 per share for a period of twelve months from the closing of the Private Placement; provided that in the event that the closing price of the common shares trading on the CSE is at least \$1.50 or more for ten consecutive business days, the Company will have the option of accelerating the expiration date for the exercise of the warrants by giving at least 14 business days' notice.

The Company expects that its common shares will resume trading on a consolidated basis on the CSE on or before July 17, 2017 under the new symbol "PREV".

Further Information

A copy of the RTO agreement and disclosure documents prepared in connection with same may be viewed on the Company's SEDAR profile at www.sedar.com.

Investors are cautioned that, except as disclosed in the disclosure documents provided in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon.

On Behalf of the Board of Directors

Stephen Van Deventer
Chairman and Chief Executive Officer

For further information, please contact:

Stephen Van Deventer
Chairman and Chief Executive Officer
604-306-9669

Neither the CSE nor its regulation services provider (as such term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

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 RTO, the Name Change, the Consolidation and the Private Placement, the resumption of trading of the Company's common shares on the CSE, the anticipated business plans of the Company regarding the foregoing, the timing of future activities and the prospects of their success, including changes in management and the use of the funds raised in the Private Placement, and the Company'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 the Company, as applicable, to among other things,

complete the Private Placement and the RTO as planned or the inability of the Company to obtain any required governmental approvals, permits or financing required to carry out its 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 the Company. These forward-looking statements are made as of the date of this news release, and the Company 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 the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that those 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 filed from time-to-time with Canadian securities regulators. These reports and the Company's filings are available at www.sedar.com.