



FOR IMMEDIATE RELEASE

News Release

June 22, 2020

## **PreveCeutical Executes Agreement for Development of CBD Sol-Gel Nasal Spray Formulation as A Potential Treatment for SARS-CoV-2 Infection**

**Vancouver, British Columbia: PreveCeutical Medical Inc. (“PreveCeutical”)** (CSE: PREV, OTCQB: PRVCF, FSE: 18H), is pleased to announce that on June 18<sup>th</sup>, 2020, it has contracted UniQuest Pty Ltd. (“UniQuest”) to apply the cannabinoid sol-gel (“CBD Sol-Gel”) technology to develop a nasal spray formulation as a potential treatment for COVID-19 caused by SARS-CoV-2 infection. The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain COVID-19 at this time.

After successful completion of the cannabinoid Sol-Gel Program, PreveCeutical has elected to extend the program and apply the Sol-Gel nasal formulation technology to seek to develop a treatment for COVID-19 (see news release dated [May 4, 2020](#)). PreveCeutical will be responsible for providing the CBD extract that independent researchers have identified as having anti-inflammatory properties and the potential to reduce the ability of SARS-CoV-2 to infect nasal mucosa tissue. Researchers from The University of Queensland will develop the CBD extract into a Sol-Gel nasal formulation to be used with a nasal spray device (“COVID-19 CBD Sol-Gel Program”).

The COVID-19 CBD Sol-Gel formulation development is expected to take approximately three months from receipt of the CBD extract. On completion of the formulation development, PreveCeutical will be responsible for pre-clinical testing. PreveCeutical will then explore fast track solutions with various governmental regulators.

PreveCeutical will have the rights to the intellectual property arising from the COVID-19 CBD Sol-Gel Program.

Mr. Stephen Van Deventer, PreveCeutical Chairman and CEO, commented, *“This is an exciting initiative for PreveCeutical. Our research on incorporating cannabinoid in the Sol-Gel delivery system commenced in July 2017 and recently completed the “in vitro” proof of concept. Having such an opportunity now to develop a CBD Sol-Gel formulation, which could potentially help in COVID-19 exposed patients, is very exciting to us. PreveCeutical is hopeful to be a part of the search for the COVID-19 pandemic solution.”*

Although PreveCeutical believes that any such intentions, plans, estimates, beliefs, and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs, and expectations will prove to be accurate or successful.

### ***About PreveCeutical***

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilizing organic and nature identical products.

PreveCeutical aims to be a leader in preventive health sciences. The Company's current research and development programs include dual gene curative and preventive therapies for diabetes and obesity; the Cannabidiols Sol-gel Program aiming to provide relief across a range of indications from pain, inflammation, seizures, and neurological disorders.; Nature Identical™ peptides for the treatment of various ailments; non-addictive analgesic peptides as a replacement to the highly addictive analgesics such as morphine, fentanyl and oxycodone; and a therapeutic product for treating athletes who suffer from concussions (mild traumatic brain injury).

For more information about PreveCeutical, please visit our website [www.PreveCeutical.com](http://www.PreveCeutical.com) or follow us on [Twitter](#) and [Facebook](#).

### ***On behalf of the Board of Directors of PreveCeutical***

*Stephen Van Deventer, Chairman and Chief Executive Officer*

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### ***Forward-Looking Statements:***

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All 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 including, without limitation, the successful development of the COVID-19 CBD Sol-Gel formulations as a potential treatment for COVID-19 caused by SARS-CoV-2 infection, that PreveCeutical will seek fast track solutions from various governmental regulators with respect to the COVID-19 CBD Sol-Gel formulations once their development is complete, the anticipated timing of continued research interests of PreveCeutical, PreveCeutical's anticipated business plans, and its prospects of success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as "will", "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential", "proposes" 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. Forward-looking statements are based on certain assumptions regarding PreveCeutical, including expected growth, results of operations, including PreveCeutical's research and development activities, performance, industry trends, growth opportunities, that the appropriate CBD extracts required for research on the COVID-19 CBD Sol-Gel formulations, and the payments for the COVID-19 CBD Sol-Gel Program are delivered to UniQuest in a timely manner, that PreveCeutical will be granted requisite expedited approvals by governmental regulators with respect to the COVID-19 CBD Sol-Gel formulations, and that PreveCeutical will be able to obtain the financing required to carry out the COVID-19 CBD

Sol-Gel Program, retain and attract qualified research personnel and obtain and/or maintain the necessary intellectual property rights needed to carry out future business activities.

Actual results could differ from those projected in any forward-looking statements due to numerous factors including, risks and uncertainties relating to: complexities and delays in connection with research and development activities and the actual results of research and development activities including the successful development of the COVID-19 CBD Sol-Gel formulations as a potential treatment for COVID-19 caused by SARS-CoV-2 infection; the ability of PreveCeutical to, among other things, protect its respective intellectual property, obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, including Canadian Securities Exchange acceptance of any planned future activities and obtaining requisite approvals from world health agencies; and the ability of PreveCeutical to commercialize products, pursue business partnerships, complete their research programs as planned, including the COVID-19 CBD Sol-Gel Program, and obtain the financing required to carry out their planned future activities. Other factors such as risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, 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 PreveCeutical. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, PreveCeutical 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 PreveCeutical 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 PreveCeutical from time-to-time. These reports and PreveCeutical's filings are available at [www.sedar.com](http://www.sedar.com). Neither the Canadian Securities Exchange (CSE or CNSX Markets), nor its Regulation Services Provider (as that term is defined in policies of the CSE), or any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

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.