



FOR IMMEDIATE RELEASE

News Release

May 31, 2021

## PreveCeutical Provides Corporate Update

**Vancouver, British Columbia: PreveCeutical Medical Inc. (the “Company” or “PreveCeutical”)** (CSE: PREV, OTCQB: PRVCF, FSE: 18H) is pleased to provide the following update.

The Company’s highest priority is to create shareholder value through the development and commercialization of products and delivery technology.

The Company has partnered with UniQuest Pty Limited and the University of Queensland through its Australian subsidiary, PreveCeutical (Australia) Pty Ltd, to conduct research and development. The Company is very pleased with the positive outcome from the successful completion of the following programs:

1. Stabilization of Blue Scorpion Venom was completed in October 2019.
2. Sol-gels for Nasal Delivery of Cannabinoids was completed in June 2020.
3. COVID-19 Sol-Gel Formulation Development was completed in November 2020. 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.
4. Disulfide Linker Technology in Engineering Analgesic Peptides completed in February 2021.

The Company is creating a library of patentable intellectual property and forming partnerships to develop and commercialize patentable delivery of therapies and products. The Company has filed the following provisional patent applications at the Australian Patent Office:

1. 2020-07-01, application number 2020902233, “Peptides and Uses Thereof”, aiming to seek protection for certain peptides analogues of dynorphin and their use in pain management.
2. 2020-08-31, application number 2020903102, “Cannabinoid Formulations and Methods of Use”, to seek the protection of its sol-gel formulations containing cannabinoids for nasal delivery
3. 2020-11-20, application number 20200904291, “Sol-Gel Cannabinoid Formulation and Antiviral Use”, aiming to seek protection for certain cannabinoid formulations and their use in the prevention and treatment of COVID-19 caused by SARS-CoV-2 infection.
4. 2020-12-22, application number 2020904798, “Cyclic Peptides and Uses Thereof”, aiming to seek the protection for certain cyclic peptides and their use in the prevention and treatment of brain cancer.

To achieve its goals, the Company has appointed the following three advisors who, with their relationships and knowledge, will be guiding the Company through the development and commercialization phase:

1. Dr. Ajit Shetty, past chair of Janssen Pharmaceutical, with background and experience in leading commercial and supply chain operations. His connection with the pharmaceutical industry continues to be of great benefit to the Company.
2. Dr. Linnea Olofsson has extensive knowledge in areas of medicine, including oncology, immunology, molecular biology and structure-based drug design. She continues to work with the Company in implementing commercialization strategies.
3. Aditya Bahl, CEO and founder of RAS LSS, providing strategic guidance to biotechnology and pharmaceutical companies on clinical development and commercialization. He was a Director of Competitive Intelligence at Novartis Pharma AG. He continues to provide the Company with commercialization strategies and guidance.

The Company is working with its team on the next step and resource requirements. The next steps will include retaining of required staff to take the Company through the commercialization phase, including conducting required clinical trials and getting regulatory approvals.

Mr. Stephen Van Deventer, the Company's Chief Executive Officer, is very pleased with the Company's progress and said, "This is a very exciting phase for the Company as it moves to the commercialization phase with the next steps being marketing and sales. I am very grateful to the shareholders for their confidence in our Company".

### ***About PreveCeutical***

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilizing organic and nature identical products. The Company aims to be a leader in the preventive health sciences sector.

With the completion of three of its research programs, the Company is actively working on its products' clinical development, and commercialization. It has filed a number of provisional patent applications to protect the intellectual property from its research programs.

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 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 PreveCeutical will be granted requisite expedited approvals by world health, 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; 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 expedited requisite approvals from world health agencies; and the ability of PreveCeutical to commercialize products, pursue business partnerships, complete their research programs as planned, and obtain the financing required to carry out their 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 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), its Regulation Services Provider (as that term is defined in policies of the CSE), nor any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Any link in this press release to external information or other resources is provided for reference only, and such information or resources might change from time to time, and may include forward-looking statements as described above, and are subject to the above disclaimers under this heading forward-looking statements.

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.