Media Release

**M PHARMACEUTICAL INC. PROVIDES STRATEGIC REPORT TO SHAREHOLDERS HIGHLIGHTING ACQUISITIONS AND PRODUCT DEVELOPMENT**

**CINCINNATI, OH, USA** (July 13, 2017) - **M Pharmaceutical Inc.** (CSE: MQ, OTCQB: MPHMF, FWB: T3F2), (the "Company" or "M Pharma") Mr. Gary Thompson, President and CEO of M Pharmaceutical USA Inc., has issued a comprehensive update letter to shareholders.

**Dear Shareholders of M Pharmaceutical Inc.,**

Welcome to the summer of 2017 and the one-year anniversary of launching a new and exciting direction for M Pharmaceutical Inc. I am pleased to announce that in these past 12 months M Pharma has executed on several significant growth initiatives as they relate to the Company's market prospects and enhancement of value to our shareholders. As previously announced, the Company has added to its portfolio **C-103**, the re-formulated Orlistat project, the global marketing rights to **ToConceive**, and acquired the assets of Cincinnati based 40J's LLC. These new assets include current distribution revenues of roughly $170K+ quarterly, eight patented and patent pending pipeline technologies, one of which is the new drug **Extrinsa** for female sexual dysfunction.

**Update on specific company projects:**

**<u>Current Distribution Efforts</u>**

- As part of the 40J's acquisition, M Pharma acquired an active contract for its female intimacy gel private labeled and distributed in Asia, expanding to other markets worldwide. We are pleased to announce that this long-term relationship has recently reached a new level of partnership by immediately increasing production levels by 50% and including a commitment to expanding the distribution portfolio with up to 4 additional M Pharma products with an anticipated release date sometime before the end of 2017.
- Additionally, M Pharma is in active discussions with new distribution partners for these commercialized and pipeline products in the Middle East, EU, Pacific Rim, Brazil and North America. We expect multiple additional partners under contract before the end of the year.

**<u>C-103 re-formulated Orlistat</u>**

- We are pleased to announce that we have received a positive response from our Pre-IND filing with the FDA and now have a very clear 505(b)(2) pathway defined.
- We are currently working with Camargo Pharmaceutical Services to launch Phase II Activated Charcoal Dose Finding studies, solidify the chemistry, manufacturing and controls portion of the development and plan the nonclinical testing required by the FDA.

- With our FDA response and Camargo's gap analysis report in hand, we now have an asset with a significantly increased value and attractiveness. Business plan development is currently underway to outline potential JV opportunities to drive pivotal clinical trials for this promising new weight loss drug formulation.
- Without the adverse events associated with Orlistat, once a $800 million / year drug, we have targeted $500 million in the US market alone as first year revenues, once approved by the FDA.

**ToConceive**

- As announced, we suspended sales of **ToConceive** in December and contracted with Anstice Communications out of Calgary to develop and execute on a "re-brand / re-launch" strategy.
- M Pharma purchased the website domain www.toconceive.com.
- Due to FDA regulatory requirements our targeted launch date has been pushed back to September 2017.
- The new ToConceive website is 90% complete and with hard work from the Anstice team we now have a very professional sales platform and product brand to market.
- A two-month advance marketing strategy has been developed and begins this month.
- Targeted net revenues for ToConceive are $160K per month.
- We are evaluating complimentary add-on products for development/acquisition to include in this family of products in the infertility/trying –to-conceive market.

**Extrinsa**

- Extrinsa received USPTO trademark protection in May.
- Camargo Pharmaceutical Services has been contracted to advance Extrinsa through the FDA approval process via the 505(b) (2) pathway, similar to our C-103 project.
- Camargo's gap analysis document has been developed and the initial Pre-IND request letter has been delivered to the FDA for review.
- With similar expectations for an approved FDA pathway forward we have also started JV business plan development process.
- The Extrinsa opportunity remains an estimated $1 billion annually.

**Menthol & L-arginine Patented Technology**

- The delivery platform developed for a majority of our M Pharma products is based on the patent protected and FDA cleared topical gel combining Menthol & L-arginine. This innovative formulation has the potential to be paired with many different ingredients to address a multitude of indications.
- Other business development opportunities (transfer pricing, private labeling & out licensing) for many of these products have been identified worldwide and offer significant revenue opportunities for M Pharma in the near future.

**Addition of Orphan Drug to R&D Pipeline**

- Joint Venture with third party investors established through LLC
- Patent pending status with USPTO
- Potential for "Priority Review" & additional "Priority Review Voucher"

**Corporate Branding**

M Pharma today is a much different company from M Pharma just one year ago. We believe that this new company with a new product portfolio and revived vitality deserved a refreshed public identity. A public identity that reflected our mission to offer our customer's realistic solutions based on the principles of reduced invasiveness and enhanced effectiveness. Plans are in place to announce our new corporate name, logo and website in the very near future.

We have now advanced our mandate over this past year by expanding and diversifying our treatment portfolio within our focus areas, adding significant revenue to the bottom line and attaining FDA pathway approval for our C-103 project. Our team continues to grow with the restructuring of our Board of Directors in December, the addition of a COO in February, an experienced CFO in June, and most recently adding a Director of Brand Management to assist with the launch and long-term success of ToConceive.

It has been a challenging and fruitful 12 months of effort but the rewards are a very exciting future. Thank you for the opportunity to update you on the Company's growth initiatives.

Sincerely,

Mr. Gary A. Thompson
President & Chief Executive Officer
M Pharmaceutical Inc.

**About M Pharmaceutical**

Formed in early 2015, **M Pharmaceutical Inc.** is a clinical-stage company developing innovative technologies for obesity, weight management and Female Health & Wellness. In addition to its recent acquisitions of **C-103**, a reformulation of Orlistat and assets from 40J's LLC, the Company is scheduled to launch their FDA cleared fertility product branded as **ToConceive** sometime in the third quarter of 2017**.**

M Pharmaceutical Inc. trades on the Canadian Securities Exchange (CSE) under the ticker symbol "MQ" as well as on the OTCQB as "MPHMF" and FWB (Frankfurt Stock Exchange) as "T3F2."

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**Notice regarding Forward Looking Statements:** This news release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. This news release includes forward-looking statements with respect to the regulatory approval, commercialization of the rights to the Company's biomedical & drug technologies, and acquisition of new products. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com and the Company's filings to the CSE at www.cnsx.ca. Such risk factors may cause the inability of the Company to successfully commercialize any of its biomedical technologies.

**Notice regarding investigational devices:** C-103 and Extrinsa are investigational drugs or devices and are not currently available outside of approved clinical trials. Claims regarding the safety and efficacy of these devices have not been evaluated by Health Canada, the U.S. Food and Drug Administration, or any other international regulatory body.