Media Release

M PHARMACEUTICAL INC. PROVIDES FURTHER INFORMATION ON REFORMULATED ORLISTAT AND EXTRINSA ECONOMIC PROJECTIONS

CINCINNATI, OH, USA (July 14, 2017) - **M Pharmaceutical Inc.** (CSE: MQ, OTCQB: MPHMF, FWB: T3F2), (the "Company" or "M Pharma") wishes to provide further information on its projections in respect to possible market values for both its C-103 reformulated Orlistat and Extrinsa pipeline drugs.

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, if approved by the FDA.

C-103 drug product is a new formulation of the drug, Orlistat, which reduces the socially unacceptable side effects of that drug, including steatorrhea (oily, loose stools with excessive flatus due to unabsorbed fats reaching the large intestine), fecal incontinence and frequent or urgent bowel movements. Our financial modeling estimates of the $500 million initial sales figure were based on conservative patient prescription figures at a $125 USD wholesale cost (prescriptions benchmarked to Xenical launch Rx in 2000, with a refill rate slightly higher than Xenical- assumption that patients will not discontinue usage due to the side effects), and adjustments for population growth and obesity rate growth (30%-37.9% percent of adults). The total estimated patient market (ages 17-65, obesity rate of 37.9%) is 83,380,000 in 2017 compared to 58,633,200 in 2000 (both exclude pediatrics and adolescents).

Substantial funds will be required for the clinical development, however these are lower than traditional drug development costs; the 505b(2) drug product development pathway has been confirmed with the US FDA in our previously announced PIND meeting response letter press release. Manufacturing, marketing and sales costs have been estimated within the industry norms for pharmaceutical products in the US.

Extrinsa remains an estimated $1 billion opportunity.

Extrinsa is a topical form of the prescription drug Tadalafil (sold as Cialis as a men's ED therapy). Our drug product is being developed and investigated as a treatment for Female Sexual Arousal Disorder (primary indication) and with a possible 2nd indication for Female Sexual Orgasmic Disorder. Addyi (only current drug approved for FSD) was purchased from Sprout for more than a billion dollars in 2016. Valeant had estimated that sales would ramp up to $1 billion annually for this drug: https://seekingalpha.com/article/4027364-valeant-begins-marketing-addyi-noticed. Our patient market potential size (Arousal and Orgasm Disorders) is larger when compared to Addyi (desire disorder only) and our drug product would have a number of competitive advantages over Addyi, which has a number of prescribing restrictions that further reduce the patient population. The Extrinsa treatment is topical, local and non-systemic, with daily and on demand use, while being non-hormonal and not a central nervous system drug. Based on these core attributes, the safety profiles of the API and excipients in the drug product, and the dosage and delivery form, the Company anticipates Extrinsa to be extremely well-tolerated and highly effective for a large number of women suffering from female sexual disorders and has a great likelihood of approval by the FDA.

Substantial funds will be required for the clinical development; however these are lower than traditional drug development costs as we will be pursuing approval under the 505b(2) pathway. Manufacturing , marketing and sales costs have been estimated within the industry norms for pharmaceutical products in the US.

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, market size, market share and manufacturing and sales costs. 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.