



Naturally Splendid Provides Update for Phase 2 COVID 19 Clinical Trial

Vancouver, British Columbia, May 21, 2020 - Naturally Splendid Enterprises Ltd. ("Naturally Splendid", "NSE" or "the Company") (FRANKFURT:50N) (TSX-V:NSP) (OTC:NSPDF) is pleased to provide the following update regarding preparation for a phase 2 clinical trial treatment for COVID 19. (See news release dated, May 19, 2020)

Health Canada has performed an initial review of data for a Clinical Trial Application (CTA) and have advised that the Biologic Division within the Health Canada Office of Regulatory Affairs Biologic and Radiopharmaceutical Drugs Directorate is the appropriate channel to which the completed CTA can continue its processing. This significant designation creates a clear path for the CTA to proceed.

Cavaltinib™, the drug to be evaluated in the clinical trial and licensed to the joint venture owned by Naturally Splendid and Biologic Pharmamedical (Biologic) is based on technology and patents developed by Biologic. Cavaltinib™ displays novel pharmacology discovered by Biologic and shown today to be a potential fit as a drug candidate for COVID-19 patient treatment. This candidate drug has been run through Biologic's research program that was designed to study key drug targets involved in the regulation of immune system and inflammatory activity. The research has already shown Cavaltinib™ irrefutably inhibits IL-6 and several other cytokines central to the 'cytokine storm' phenomenon. It is yet to be proven in a clinical setting that mitigation of the 'cytokine storm' will show the same positive results with COVID-19 patients. Biologic has a major university in the United States also participating in a parallel trial.

Biologic Pharmamedical's research methodology for probing key drug targets with these novel drugs is based on rigorous clinical study that utilizes accepted allopathic research protocols, thus affirming for medical practitioners the efficacy of Biologic's subject drugs – both nutraceutical or pharmaceutical - with methods and results that are familiar to mainstream medical practitioners.

The referenced joint venture entity will be granted certain rights from Biologic's patents as it relates to applications for treating COVID-19 infections. The categories to be licensed will include, but are not limited to COVID-19 applications, as well as additional respiratory indications that may arise out of the fast-tracked phase 2 clinical trial.

We caution that this news release is not making any express or implied claims that we have the ability to eliminate the SARS-CoV-2 virus at this time.

The scientific content of this news release has been reviewed and approved by Biologic.

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About Naturally Splendid Enterprises Ltd.

NSE operates a Safe Quality Food Level 2 certified food manufacturing facility just outside Vancouver, BC in Canada. We have established numerous healthy, functional foods under recognized brands such as Natera Sport™, Natera Hemp Foods, CHII™, Elevate Me™ and Woods Wild Bar. The Company has a myriad of new products and line extensions under development that are approaching launch. NSE has also developed proprietary technologies for the extraction of high demand, healthy omega 3 and 6 oils from hemp. (NSE sales revenues for the first half 2019 exceeded FY2018). NSE is the current “go-to” manufacturer for healthy, functional food products and ingredients focusing on plant-based ingredients. The Company provides contract manufacturing services for many global healthy food companies, private labelling a wide variety of nutritional food products destined for global healthy food markets.

For more information e-mail info@naturallysplendid.com or call Investor Relations at 604-673-9573

On Behalf of the Board of Directors

Mr. J. Craig Goodwin
CEO, President, Director

Contact Information

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Naturally Splendid cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Naturally Splendid's control including, Naturally Splendid's ability to compete with large food and beverage companies; sales of any potential products developed will be profitable; sales of shelled hemp seed will continue at existing rates or increase; customers will complete on sales contracts; and the risk that any of the potential applications may not receive all required regulatory or legal approval. Accordingly, actual and future events,

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conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Naturally Splendid undertakes no obligation to publicly update or revise forward-looking information.

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