



Naturally Splendid Responds to Health Canada's Information Request Notice

Vancouver, British Columbia – October 16, 2020 - Naturally Splendid Enterprises Ltd. ("Naturally Splendid", "NSE" or "the Company") (FRANKFURT:50N) (TSXV:NSP) (OTC:NSPDF) has responded through their joint venture Plasm Pharmaceutical ("Plasm") to Health Canada's Information Request Notice ("IRN").

The questions as posed by Health Canada are considered a formality as Plasm Pharmaceutical, continues to prepare for a phase 2 clinical trial for a potential Covid-19 treatment utilizing the target drug Cavaltinib™.

Biologic founder and Plasm Pharmaceutical lead researcher Franco Cavaleri states, *"This COVID crisis is not going to end anytime soon. Although a vaccine will be the ultimate solution to the pandemic, we need alternative more immediate treatment strategies to reduce the degree of morbidity and risk of mortality for those who are vulnerable today. In this regard we have been in dialogue with Health Canada to develop a final functional mutually acceptable phase 2 clinical trial for a COVID treatment, utilizing our Cavaltinib™ technology as the test drug. On October 2, 2020, we responded to the latest Information Request Notice (IRN) from Health Canada. The IRN was designed to determine the final dosage of Cavaltinib™ intended for use as a COVID treatment and to define the final criteria for the selection of patients making up the test and control groups for the trial. We have complied the last requests made by Health Canada with regards to the experimental protocol and look forward to a final reply from Health Canada on these matters."*

In earlier news releases the Company has confirmed that it has secured laboratory space, adequate supplies of Cavaltinib™ to conduct the 30 day phase 2 clinical trial, as well as secured significant manufacturing capacity in both Canada and the United States in anticipation of a positive outcome of the phase 2 clinical trial.

Previously, Naturally Splendid announced that Health Canada had issued a No Objection Letter for Cavaltinib™, the target drug, in response to the Clinical Trial Application as prepared by Biologic. The Company awaits further direction from Health Canada.

We caution that this news release is not making any express or implied claims that we have the ability to eliminate the COVID-19 virus at this time. The scientific content of this news release has been reviewed and approved by Biologic.

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Plasm Pharmaceutical Joint Venture Overview

Plasm Pharmaceutical has been granted certain license rights from Biologic patents as it relates to applications for treating COVID-19 infections. The categories to be licensed will include, but are not be limited to, COVID-19 applications as well as additional respiratory indications that may arise out of the fast-tracked clinical trial.

Naturally Splendid will own 16% of the joint venture as well as be granted a 10% royalty on gross sales of all products and applications arising from the clinical study. Biologic will own 82% of the joint venture with 2% assigned to key personnel within Biologic at their discretion. Cavaltinib™ is an amplified variant of a current Biologic patented technology, that taken in capsule form, would greatly reduce or eliminate the need for virus infected patients to congregate in hospitals or clinics for infusions or other complex treatments. The resulting benefit of this type of capsule delivery mechanism, would make distribution of the treatment far more effective, at a fraction of the cost of treatment requiring hospitalization, which in turn could provide an extra layer of safety for front line medical staff.

For more information, please visit Plasm's website: www.plasmpharma.com

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(TM), Natera Hemp Foods, CHII (TM), Elevate Me(TM) 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 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

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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; the ability to complete the sales of all bulk hemp seed purchase orders; and the risk that any of the potential applications may not receive all required regulatory or legal approval. Accordingly, actual and future events, 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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