2016-06-9 - News Release

Vodis announces Changes in Management and Debt Financing

June 9, 2016 – Vancouver, British Columbia – **Vodis Pharmaceuticals Inc.** (CSE: VP / FSE: 1JV) ("**Vodis**" or the "**Company**") announces that Mr. Ivan Miliovski, who is one of the Company's Founders, Chief Operating Officer and a Director, has been appointed as the Company's new Chief Executive Officer on the resignation of Mr. Sean Côté. In addition, Mr. Clive Boulton has stepped down as a member of the Board of Directors. The Company expresses its appreciation to Mr. Boulton for his role as an independent director.

Mr. Boulton has been replaced on the Board of Directors with Mr. Plamen Ovagemov. Mr. Ovagemov has Bachelor in Economics and Marketing and has extensive experience as an operations executive serving as CEO and Executive Director of multiple national and international European companies. Most notably Mr. Ovagemov served eight years as CEO and Chairmen of the Board to Ponsstroy Engineering EAD, an international full service commercial development company. During his eight years as CEO with Ponsstroy Engineering EAD, Mr. Ovagemov grew the company's revenue over 1,000% with revenues exceeding $100,000,000 annually. Additionally he brokered national and international European deals, worked with local government and agencies on European Union funded projects and has received multiple European awards of excellence in business.

Further to the news release of May 25, 2016, Vodis announces that Mr. Ivan Miliovski and other lenders have loaned a total CDN$180,000 to Company. Some of the funds have been used to pay in full all outstanding principal and interest owed to Argentas Holdings Inc. and provided necessary short term working capital for the Company's operations. The term of the loan is six months and interest will accrue at the rate of 8% per annum. The Company will grant the lenders a security interest against the Company's assets in its Bellingham, Washington facility.

Mr. Ivan Miliovski and another lender have also agreed to loan the Company a total CDN$200,000. The term of the loan will be six months from the date of advance and will accrue at the rate of 8% per annum. The Company will grant the lenders a security interest against the Company's assets in its Delta, B.C.

Mr. Ivan Miliovski stated, "The Company is pleased to have Mr. Ovagemov join the Board of Directors and bring with him a wealth of knowledge and experience in management and operations. I have to thank the team of loyal workers that have been very dedicated through these challenging months as we wait for the necessary permits to advance the business."

For further information, please contact:

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Forward-Looking Information:

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the use of proceeds of this financing. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.