



RELEVIMUM PROVIDES REGULATORY UPDATE ON PREVIOUSLY ANNOUNCED INITIATIVES AND TRANSACTIONS

JUNE 2, 2020 - MONTREAL, QUEBEC – Relevium Technologies Inc. (TSX.V: “[RLV](#)”, OTC: “[RLLVF](#)” and Frankfurt: “[6BX](#)”) (the “Company” or “Relevium”), as a requirement in order to obtain final regulatory approval for its private placement as announced on Monday May 25, 2020, is pleased to provide a full update on the developments and transactions announced over the last 12 months.

BACKGROUND

The last 12 months have been challenging for the Canadian capital markets. Two major events have had material impacts on Canadian listed companies: (1) A major correction in the cannabis market and more recently (2) the COVID-19 pandemic.

Relevium, like many other companies related to cannabis, experienced a significant decrease in its market valuation, which was proportional to the average decrease in value of all cannabis companies trading on both the CSE and TSX. The COVID-19 pandemic has also created a new challenge for businesses around the world, and the economic consequences of the pandemic have been felt by all, large and small companies alike.

This news release aims to provide shareholders with an update on initiatives and transactions announced previously, which had been and some still are subject to the unusual contexts of both major events described above.

LIST OF MAJOR DEVELOPMENTS AND TRANSACTIONS

- 1) Acquisition by Biocannabix of the exclusive Canadian license for Cannakids and passing of Dr. Tina Sampalis
- 2) Binding agreement to acquire Lifeline Pharma in Colombia
- 3) Intention to Spinout Biocannabix
- 4) Binding agreement to acquire medical sales applicant Weedsense
- 5) LOI with Newscope to unlock value of Bioganix
- 6) Contract
- 7) LOI to acquire Montreal Biopharma Contract Manufacturer
- 8) Launch of Bioganix hand sanitizers
- 9) Private placement of \$1,800,000

CORPORATE UPDATE

- 1) On May 30, 2019, the Company announced that its wholly owned subsidiary, Biocannabix Health Corporation (“Biocannabix”), acquired an exclusive license for California-based Cannakids, a complete line of cannabinoid-based formulations targeting pediatric applications in Canada. The Company spent the first six months since the acquisition of the license developing the landscape for launching a complete set of pediatric products to the market. The Company explored several partnerships in Canada in the manufacturing industry, including an exclusive joint venture with SOS Cannabis. Concurrently, many companies in this space experienced significant decreases in their market capitalizations, had governance issues, and experienced discrepancies in terms of supply and demand, including compliance issues.

Update: On February 2020, the company announced the passing of Dr. Tina Sampalis, director of Relevium and Chief Scientific Officer of Biocannabix. Dr. Sampalis had been leading the Biocannabix initiative and the Company is presently reorganizing its strategy and is waiting for the right context to launch. (see intention to spin out “item #3”)



- 2) On June 13, 2019, the Company announced that Biocannabix had executed a binding agreement to acquire Lifeline Pharma in Colombia. During this time, Colombia was poised to become a global leader in the agro-pharma industry space. The Company began to achieve the milestones (as described in the Company's news releases) and to establish important relationships with key medical institutions to perform clinical studies for pediatric applications. The transaction was strategically designed to create value for the subsequent spin out of Biocannabix. However, market conditions, devaluations and the lack of liquidity led to a temporary suspension of the commitments made by the Company in Lifeline Pharma. Update:

Update: The Company has made initial investments and plans to work with its Colombian partners to set a new direction and pursue a spin out once the necessary contextual environment is achieved. The Company does not have any material obligations toward Lifeline Pharma. (See intention to spin out "item #3")

- 3) On September 19, 2019, the Company announced its intention to spin out Biocannabix to create focus and unlock the value of its wholly owned subsidiary.

Update: The Company continues to monitor the context of the market and remains committed to the eventual spin out of Biocannabix.

- 4) On October 17, 2019, the Company announced that Biocannabix had executed a binding agreement to acquire the late-stage medical sales applicant Weedsense Inc., subject to TSX Venture Exchange and other regulatory approvals. The proposed transaction included the initial issuance of shares of Relevium, the investment of capital to build out the facility and a series of milestone payments thereafter.

Update: Following the lack of liquidity in the capital markets and the working capital deficiency in the Company, both of which prevented the Company from securing regulatory approvals, management sought to postpone and renegotiate the proposed transaction. The Company was notified by the sellers of their position regarding the termination of the proposed transaction and has been working to settle any outstanding matters relating to such termination.

- 5) On October 29, 2019, the Company announced it had executed an LOI to roll its wholly-owned subsidiary, BGX E-Health LLC ("BGX E-Health"), into Newscope Capital Corporation ("Newscope"), with the objective of crystalizing the value of the business in the wellness industry. Following the decline of cannabis and the loss in market value in Relevium, the Company sought to conclude this transaction to create focus and secure the necessary funding through an IPO. The transaction required the approval of the secured debenture holders, the shareholders and the TSX Venture Exchange as well as the completion of a substantial equity financing and the listing of Newscope shares on the Canadian Securities Exchange. On January 28, 2020, the Company provided an update on the status of the proposed transaction with Newscope, including the updated terms and conditions.

Update: In March 2020, the global COVID-19 pandemic hit North America and created unprecedented challenges to the global economy and stock markets. The resulting economic uncertainty has delayed the Company's plans and now the transaction is no longer being pursued. A definitive agreement was not signed and the only remaining obligation toward Newscope relates to \$200,000 of unsecured promissory notes.

- 6) On October 30, 2019, the Company announced that its wholly owned subsidiary, BGX E-Health LLC ("BGX"), has received a purchase order to supply Innova Health Care of Saudi Arabia with generic formulations totaling over CAD\$1 Million. On March 3, 2020, the Company announced it had done a partial shipment totalling 130,000\$.

Update: The balance of the order has been extended until further notice.



- 7) On November 8, 2019, the Company announced it had entered into an agreement to acquire a Montreal-based biopharma contract manufacturer. This transaction was aimed to complement the spin out of BGX E-Health and its Bioganix brand.

Update: The Company is working closely with the contract manufacturer to transfer the manufacturing of key products to the Montreal-based manufacturer. The same macroeconomic factors affecting the transaction with Newscope have led Relevium to put the transaction on hold pending strategic review on a post pandemic basis. Relevium does not have any outstanding obligations toward the contract manufacturer.

- 8) On April 2, 2020, Relevium announced that it had sourced and would begin the commercialization of a line of Bioganix Cleancare hand sanitizers, in response to the COVID-19 pandemic. On April 6, 2020, the Company announced that it had pre-ordered 10,000 units and would scale-up operations to meet market demand. On April 13, 2020, Relevium announced that it had partnered with a Montreal-based air purification company to launch a new line of residential and office air purification systems.

Update: The company has begun shipments of its wholesale business and will begin shipments of its B2C orders in mid June.

- 9) On May 25, 2020, the Company commenced a private placement offering of up to 58,000,000 units (the "Units") of the Company at a price of \$0.035 per Unit (the "Offering"), with each Unit consisting of one share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company at a strike price of \$0.05 for a period of two years from the date of issuance. The Warrants are subject to an acceleration feature if the volume weighted average price of the common shares trades at or above \$0.075 on the TSX Venture Exchange for a period of 7 consecutive days starting from four months and a day from closing. Simultaneously, the Company received subscription agreements for a total of 51.4 million units for gross proceeds of approximately \$1.8M. The Company has agreed to and may pay a finder's fee of 10% cash and 10% broker warrants for Units sold to certain accredited investors ("Broker Warrants"). Each Broker Warrant entitles the holder to acquire one common share of the Company at a strike price of \$0.05 for a period of one year from the date of issuance. The private placement remains subject to the approval of the TSX Venture Exchange.

Items 1,2,3,5 and 9 are subject to regulatory filing and approval. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

DELAYED FILING OF INTERIM DISCLOSURE DOCUMENTS PURSUANT TO TEMPORARY RELIEF GRANTED BY REGULATORS DUE TO COVID-19

On May 27, 2020, Relevium announced that it would be delaying the filing and delivery of certain of its continuous disclosure documents, in accordance with Decision No 2020-PDG-0023 of the Autorité des marchés financiers (Québec) (the "**Exemption**"), which was adopted for the purpose of providing certain filing and other relief to issuers in light of the challenges posed by the COVID-19 pandemic.

The Company is relying on the Exemption by delaying the filing of its quarterly financial statements and related management discussion and analysis ("**MD&A**") for the period ended March 31, 2020 required pursuant to National Instrument 51-102 Continuous Disclosure Obligations and the filing of the related certifications (collectively, the "**Required Filings**") and compliance with the delivery requirements of applicable securities laws relating to the Required Filings. The Company intends to file the Required Filings by July 14, 2020.



There have been several material events that have taken place since the filing of the Company's financial statements and MD&A for the quarter ended December 31, 2019. These include the passing of Dr. Tina Sampalis, the launch of the Bioganix Cleancare hand sanitizers and the closing of a private placement for \$1,799,000, all of which are described in detail above under "Corporate Update".

Blackout in Effect for Management and Other Insiders

In accordance with the Corporation's Securities Trading Policy, the officers and directors of the Corporation and certain other persons will remain subject to a trading black-out pursuant to which such persons are prohibited from trading in any securities of the Corporation until such time the Required Filings are filed on SEDAR and a corresponding news release is issued by the Corporation.

The Company endeavours to keep shareholders informed about its progress through online shareholder updates and news releases.

About Relevium Technologies

Relevium is a publicly traded Company that operates in the health and wellness industry, including legal cannabis, with a primary focus on online distribution. The principal business of the Company is the identification, evaluation, acquisition and operation of brands and businesses in the health and wellness markets and medical cannabis. The Company pursues its business strategy through an acquisition and partnership model in a holistic approach to encompass a wide range of health and wellness consumer products. Relevium operates through two wholly owned subsidiaries:

BGX E-Health LLC (BGX), based in Orlando, Florida, markets dietary supplements, nutraceuticals, sports nutrition, and cosmeceuticals primarily through its Bioganix® brand portfolio in the US and Europe.

Relevium's premium brands are sold at some of the world's largest retailers including Walmart.com and Amazon.com.

Biocannabix Health Corporation (BCX), based in Montreal, Quebec, is a biopharma nutraceutical Company focused on delivering pediatric endo-medicinal nutraceuticals for cannabinoid therapy.

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian and United States securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, assumptions, or expectations of future performance, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", or "would" occur. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release. These forward-looking statements 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.

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. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek to rely



on the applicable safe harbor.

On Behalf of the Board of Directors

RELEVIVUM TECHNOLOGIES INC.

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President and CEO

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