



SALE OF SUBSIDIARY

March 7, 2016, Vancouver, B.C. – Veritas Pharma Inc. ("VRT" or the "Company") (CSE: VRT; OTC: VRTHF; and Frankfurt:2VP) announces that it has entered into a share purchase agreement (the "Share Purchase Agreement") with Vladlen Voskoboinikov and 906474 Alberta Ltd. (collectively the "Creditors"), pursuant to which the Creditors will acquire from the Company all of the shares in the capital of Sechelt Organic Marijuana Corp. (the "Subsidiary").

The Company is indebted to the Vladlen Voskoboinikov and 906474 Alberta Ltd., a company of which Alexander Polevoy (former Chief Financial Officer and former director of the Company) is a principal, for an aggregate total amount of \$250,000 (the "Principal Amount") (the "Indebtedness"). The Indebtedness is secured by a mortgage granted by the Subsidiary over real property. Pursuant to the Share Purchase Agreement, the Company has agreed to transfer, and the Creditors have agreed to accept, all of the securities held by it in the capital of the Subsidiary as full settlement of the Indebtedness.

Management considers this sale to be in the best interests of the Company, as it will significantly improve the Company's financial position, freeing the Company's capital to pursue its intended acquisition of Cannevert Therapeutics Ltd.

The sale received shareholder approval at the Company's special meeting held on February 23, 2016 and is subject to obtaining all requisite approvals from the Canadian Securities Exchange ("CSE").

About VERITAS Pharma Inc.

Veritas Pharma Inc. (trading symbol CSE:VRT) is an early stage pharmaceutical company developing innovative medicinal cannabis cultivars for specific disease conditions such as chronic pain, emesis (nausea/vomiting), and epilepsy. Using a 'lean and mean' approach to product development, the Company aims to select candidate cultivars using classical pharmacology techniques and then immediately evaluate them in the clinic to maximize both product value and shareholder return. Veritas's scientists are an inter-disciplinary team that consists of chemists, pharmacologists, anesthetists, and clinical pharmacologists. Their focus is to use their knowledge to streamline the development of cannabis based treatments to capture considerable market share.

On behalf of the Board of Directors
Veritas Pharma Inc.

"Dr. Lui Franciosi"
Dr. Lui Franciosi
Chief Executive Officer



Further information about the Company is available on our website at www.veritaspharmainc.com or under our profile on SEDAR at www.sedar.com and on the CSE website at www.thecse.com.

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The CSE has not reviewed, nor approved or disapproved the content of this press release.