PRIVATE PLACEMENT OFFERING

March 8, 2016, Vancouver, B.C. – Veritas Pharma Inc. (“VRT” or the “Company”) (CSE: VRT; OTC: VRTHF; and Frankfurt:2VP) announces that it has arranged a non-brokered private placement of 2,500,000 units ("Units") at a price of $0.40 per Unit for aggregate gross proceeds of $1,000,000 (the "Offering"). Each Unit will be comprised of one common share ("Share") and one-half Share purchase warrant of the Company ("Warrant"). Each whole Warrant will entitle the holder to purchase one Share (a "Warrant Share") at an exercise price of $0.75 per Warrant Share for a period of 18 months from the date of issuance. The Company also grants agents an option to cover over-allotments (the “Over-Allotment Option“) which will allow agents to offer up to 375,000 additional Units. The Over-Allotment Option may be exercised in whole or in part, at any time prior to the closing date of the Offering.

In the event that the closing price (or closing bid, if no sales were reported on a trading day) of the Company's Shares as quoted on the Canadian Securities Exchange (the "Exchange") or such other securities exchange, quotation system or market on which the Shares are listed and where a majority of the trading volume of the Shares occurs) exceeds $0.90 per Share for a price of ten consecutive trading days, the Company may, within five days of such event, provide notice by way of news release of early expiry, in which event the Warrants will expire ten days from the date of such news release.

The Company may, in its sole discretion, pay a finder's fee to agents of the Company: (i) a cash fee in an amount of 8% of the proceeds raised by such finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option), and (ii) a number of finder's warrants entitling the holder thereof to purchase that number of Shares of the Company ("Finder's Warrant") that is equal up to 8% of the number of Units placed through the finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option).

The proceeds raised will be used for the acquisition of Cannevert Therapeutics Ltd. and for general corporate purposes.

The Offering is subject to Exchange approval.

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.