



PRIVATE PLACEMENT OFFERING

April 26, 2016, Vancouver, B.C. – Veritas Pharma Inc. ("VRT" or the "Company") (CSE: VRT; OTC: VRTHF; and Frankfurt:2VP) announces that further to its news releases dated March 8, 2016 and March 30, 2016, it has completed the first tranche of its a non-brokered private placement of 2,096,250 units ("Units") at a price of \$0.40 per Unit for aggregate gross proceeds of \$838,500 (the "Offering").

Each Unit is comprised of one common share ("Share") and one-half Share purchase warrant of the Company ("Warrant") of the Company. 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 until October 25, 2017.

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 subsequent to August 26, 2016, 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 30 days from the date of such news release.

The Company did not pay a finders fee with respect to the closing of the first tranche. All securities issued pursuant to Offering are subject to a hold period expiring on August 26, 2016.

Veritas Pharma has completed its second payment to Cannevert in the amount of \$250,000 as per the acquisition agreement. Total payments to date are \$500,000.

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.