



VERITAS PHARMA PLACES FINAL PAYMENT IN TRUST FOR THE ACQUISITION OF CANNEVERT THERAPEUTICS

January 25, 2017, Vancouver, B.C. – Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP), an emerging discovery and IP development company, has announced that it has placed its final payment of \$250,000 to Cannevert Therapeutics Ltd. (CTL) (scheduled for May 1st, 2017) into a trust account. The completion of this payment will bring Veritas' investment in CTL up to \$1,500,000 granting an 80% ownership of CTL, with an option to purchase the additional 20%.

Completion of this transaction will enable CTL to focus on applying for further non-dilutive funding through various research grant applications. CTL has previously shown success in receiving grants. On October 20th, 2016, Veritas Pharma announced awarding of MITACS grant to CTL.

Veritas CEO, Dr. Franciosi, commented "We are excited to proceed rapidly and to solidify our agreement with Cannevert. As I have mentioned previously, the Cannevert scientists are a very capable team with a proven track record of creating substantial shareholder value. It is good to see that both Cannevert and Veritas are now well funded to further accelerate the scientific screening and identification of new products for the clinic."

When asked about other upcoming milestones for the company, Dr. Franciosi commented, "We will be reviewing Cannevert's current research progress as well as focusing on our Access to Cannabis for Medical Purposes Regulations (ACMPR) application, which are eagerly awaiting Health Canada's decision. This was filed on July 4th 2014. Since then, we delivered on all their information requests and have been in good standing. We recently inquired about our status and we should be hearing back from them shortly."

About Veritas Pharma Inc.

Veritas Pharma Inc. is an emerging-stage pharmaceutical and IP development company, who, through Cannevert Therapeutics Ltd. (CTL), is advancing the science behind medical cannabis. It is the Company aim, through its investment in CTL, to develop the most effective cannabis strains (cultivars) specific to pain, nausea, epilepsy and PTSD, solving the critical need for clinical data to support medical marijuana claims. CTL's unique value proposition uses a low-cost research and development model to help drive shareholder value, and speed-to-market. Veritas investment in CTL is led by strong management team, bringing together veteran academic pharmacologists, anesthetists & chemists. The company's commercial mission is to patent protect CTL's IP (cultivars & strains) and sell or license to cancer clinics, insurance industry and pharma, targeting multi-billion dollar global markets.



About Cannevert Therapeutics Ltd.

CTL is a private company owned by a unique group of chemists, pharmacologists, and other medical professionals. With offices located on the campus of the University of British Columbia, CTL has obtained permission from Health Canada to conduct research on cannabis strains. CTL has entered a funding agreement with Veritas where, upon advancing \$1.5 million to CTL, Veritas will earn an 80% ownership interest in CTL. Although Veritas has advanced \$1,000,000 to CTL, no ownership interest will be earned by Veritas until the entire \$1.5 million is received. CTL has also entered a licensing agreement with Veritas, licensing Veritas to market all products developed by CTL.

Veritas Pharma Inc. is a publicly traded company which trades in three countries including Canada, on the Canadian Stock Exchange under the ticker VRT; in the United States, on the OTC under the ticker VRTHF; and in Germany, on the Frankfurt exchange under the ticker 2VP.

For more information, please visit our website: www.veritaspharmainc.com

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.