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Veritas Pharma Signs R&D and Medical Cannabis Supply Agreement with Colombian Producer Foliumed S.A.S.

VANCOUVER, British Columbia, June 18, 2018 -- **Veritas Pharma Inc.** (CSE:VRT) (OTC:VRTHF) (Frankfurt: 2VP)**, (“Veritas” or the “Company”)** is pleased to announce that it has entered into a Memorandum of Understanding (**“MOU”**) with Colombian medical cannabis company Foliumed S.A.S. (**“Foliumed”**).

Under the terms of the MOU, Veritas and Foliumed will jointly conduct scientific research, undertake product development activities, and commercialize select medical cannabis products with the help of Veritas’ research arm, Cannevert Therapeutics Ltd. (**“CTL”**). Foliumed will provide Veritas with pharma grade medical cannabis extracts derived from unique Colombian cannabis strains, manufactured in a GMP certified extraction facility.

The focus of the collaboration will be aimed at advancing specific cannabis cultivars for specific disease and chronic conditions through joint Intellectual Property Development and commercialization of certain trademark medicinal products. Veritas Pharma and Foliumed Colombia aim to have products based upon Cannevert formulations produced and ready for commercial distribution in Latin America and Western Europe by Q1 2019. The product’s dosing and method of administration will be standardized to actively compete with over-the-counter medicines. With the help of Cannevert scientists, the Company wants to provide physicians and patients with scientifically tested and clinically proven cannabis therapies.

Veritas’ CEO, Dr. Lui Franciosi stated, “Foliumed will assist us in further developing proprietary strains that can produce consistent and optimal therapeutic effects in patients. We want a collaborative agreement with them, which will outline this development work and related intellectual property as well as the approach to profit sharing.”

Foliumed´s founder and Executive Chairman, Oliver Zugel, stated, “We are pleased to be working with Veritas and their Cannevert scientists to develop medically relevant cannabis strains and cannabinoid formulations with optimal therapeutic properties with Colombian genetics. Foliumed is looking forward to leverage the capabilities of both parties in producing medicines for patients in Latin America and Western Europe through our international distribution network.”

Pursuant to the MOU, a Co-IP Development Agreement and Joint Venture Agreement with respect of the transactions contemplated in the MOU are expected to be executed by the parties on or before the next forty-five (45) and ninety (90) days respectively.

About Foliumed S.A.S.

Foliumed is a vertically integrated producer of value added, medical cannabis products based in Colombia. We target patients in Latin America, a market with a population of 625 million, as well as Germany and other federally regulated European markets where we have an established presence. Foliumed’s strategy is to combine its low cost position, access to unique cannabis cultivars and international distribution with medical product IP sourced from leading R&D organizations and LPs in North America and Israel.

Foliumed expects to receive its licence approvals for cultivation, extraction, domestic commercialization as well as exports from the Colombian authorities in Q3 2018. It has a 14 hectare cultivation and production site in close proximity to Bogota with an annual throughput capacity of 65,000 kg of dried flower and 15,000 kg of pharma grade cannabis extracts.

Foliumed is the medical division of Folium Global, which also produces branded, adult use infused products under TapRoot Holdings, a vertically integrated cannabis company located in Las Vegas, Nevada and also provides international regulatory consulting from its offices in Germany and Spain.

For more information, please contact us at info@foliumed.com or call (+34) 628414330

For more info on Foliumed, please visit the company website at: www.foliumglobal.com

About Veritas Pharma Inc.

Veritas Pharma Inc. is an emerging pharmaceutical and IP development company, who, through its 100% owned subsidiary Cannevert Therapeutics Ltd. (“CTL“), is advancing the science behind medical cannabis. It is the Company’s 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 a strong management team, bringing together veteran academic pharmacologists, anesthetists & chemists. The company’s commercial mission is to patent protect IP (cultivars & strains) and sell or license to cancer clinics, insurance industry and pharma, targeting multi-billion-dollar markets according to Deloitte’s Insights and Opportunities.

Veritas Pharma Inc. is a publicly traded company in 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: veritaspharmainc.com

On behalf of the Board of Directors

"*Dr. Lui Franciosi*"
Dr. Lui Franciosi
President and 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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