veritas

Veritas announces $2.5 million private placement offering

September 20, 2018, Vancouver, B.C. – Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP) ("Veritas" or the "Company") is pleased to announce a non-brokered private placement offering of 13,157,900 at $0.19 per Unit raising up to $2,500,000 with no share purchase warrants. The Private Placement was approved by the directors of the Company.

Veritas intends to use the proceeds for the working capital required to complete the recently announced analytical and biological testing services to cannabis and hemp Licensed Producers (LP's) at its current Vancouver location later this year as well as at the new facility in Burnaby, in further investment opportunities in the cannabis industry, and general working capital purposes. All securities issued in the financing will be subject to a statutory hold period expiring four months and one day after closing of the financing.

Completion of the financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Canadian Securities Exchange (the "CSE"). No finders' fees were paid in connection with the private placement.

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

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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.

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