



Veritas Signs MOU with Leader in Puerto Rico's Medicinal Cannabis Market

VANCOUVER, B.C., Oct. 05, 2018 -- **Veritas Pharma Inc. (CSE: VRT; OTC: VRTHF; and Frankfurt: 2VP) ("Veritas" or the "Company")** is pleased to announce along with the Institute for Medical Cannabis (the "IMC") of Puerto Rico, the signing of a Memorandum of Understanding ("MOU") between the two entities for the investigation and commercialization of new pharmaceutical products within the Commonwealth of Puerto Rico. The MOU represents the first of its kind within Puerto Rico and signals Veritas' entrance into the island's growing market.

The MOU establishes a timetable for collaboration and information exchange, as well as outline the creation of a Steering Committee. Both Veritas and IMC have opted to move swiftly with the MOU, with aims to take advantage of a new legal framework which promotes the investigation and development of new medicinal cannabis products.

"This collaboration will position both of our groups favorably," stated Veritas CEO Dr. Lui Franciosi. "With this MOU, we will leverage the Institute's vast experience on the island with Veritas' research and development model."

Last year on July 9, 2017, the Puerto Rico government approved and enacted the MEDICAL CANNABIS Act, streamlining a new particular investigation license process as well as increasing the number of eligible conditions. Autism, glaucoma, Post-Traumatic Stress Disorders, and others have been added to an already-lengthy list of medical conditions that already included cancer, HIV and AIDS, Alzheimer's, epilepsy, and migraine headaches, among others. From April to August 2018 alone, the number of licensed cannabis patients has increased by 29%. Importantly, the island's cannabis act includes a reciprocity policy that allows dispensaries to serve patients visiting Puerto Rico, as long as they hold a medical marijuana card from their home state.

According to IMC President Alberto Burckhart, "This agreement with Veritas marks a new chapter for Puerto Rico's medicinal cannabis industry," referring to the framework's contemplation of the capitalization and marketing of intellectual property in other markets. "Our collaboration truly has the potential to convert the island into a regional power player," adds Burckhart, highlighting the partnership's budding possibilities for new scientific advancement and medical discoveries in the field.

About the Institute for Medical Cannabis

The Institute for Medical Cannabis one of Puerto Rico's leading industry specialists, provides cultivation, extraction, formulation, multiple forms of production, research, and distribution using the best, award-winning strains, technology, and processes that the industry offers. Located at a private research and production facility in Ponce, Puerto Rico, IMC's facilities and operations are designed to withstand hurricane wind loads, control temperature and humidity, and maximize the island's natural sunlight. IMC is licensed under Puerto Rico's Department of Health Medical Cannabis Program. Last year, IMC became the first local cannabis business to be certified as "Clean Green," thus surpassing USDA-standards for organic products.

For more information, please visit their website: imc-pr.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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The CSE has not reviewed, nor approved or disapproved the content of this press release.