



Phivida Holdings Inc. Receipt for Filing of Final Prospectus

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VANCOUVER, Nov. 23, 2017 /CNW/ - Phivida Holdings Inc. ("**Phivida**") is pleased to announce that it has filed and obtained a receipt for its final long form prospectus dated November 21, 2017 (the "**Prospectus**") from the securities regulatory authorities in British Columbia and Ontario.

The Prospectus qualifies Phivida's Initial Public Offering (the "**IPO**") and the distribution of a minimum of 1,250,000 units of Phivida (each, a "**Unit**") and a maximum of 12,500,000 Units (the "**Offering**"), at a price of \$0.40 per Unit. Each Unit consists of one common share (each, a "**Common Share**") one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at a price of \$0.75 per Common Share for a period of 24 months from the closing date of the Offering.

The Units are being offered for sale by Canaccord Genuity Corp. as lead agent and sole bookrunner, together with Mackie Research Capital Corp. and Haywood Securities Inc. (collectively, the "**Agents**") on a best efforts basis pursuant to an agency agreement among the Company and the Agents dated November 21, 2017. Phivida has granted the Agents an over-allotment option, exercisable for a period expiring 30 days from the closing of the Offering, for up to such number of additional Units as is equal to 15% of the Units sold pursuant to the Offering.

The Warrants are subject to an acceleration clause whereby if at any time after the Common Shares are listed on the Canadian Securities Exchange ("**CSE**") the closing trading price of the Common Shares is greater than \$1.00 for at least 20 consecutive trading days, Phivida shall have the right to accelerate the expiry date of the Warrants with a minimum of 20 days' notice to shareholders, issued by way of press release.

In connection with the Offering, Phivida has received conditional approval from the CSE for the listing of the Common Shares, subject to the completion of customary requirements of the CSE, including the receipt of all required final documentation. Once final approval is received, the Common Shares will commence trading under the symbol "VIDA".

A copy of the Prospectus is available on SEDAR (www.sedar.com).

No securities regulatory authority has either approved or disapproved of the contents of this news release. The common shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Phivida Holdings Inc.

Phivida (pronounced "fiii-vee-daa") is a premiere brand of cannabidiol ("**CBD**") infused functional foods and beverages and clinical CBD products, poised for global distribution. Using nanoencapsulation technology, Phivida converts lipid based cannabinoids into water soluble delivery format enhancing prospective bioavailability and timed released within the body. Phivida's nanoencapsulated CBD is infused into CBD beverages which contain a proprietary blend of phytonutraceuticals targeting key health benefits for which cannabinoids are widely studied. Celebrating; *Health and Wellness, In Harmony™*,

Phivida's mission is to be a leader in the alternative health sector and the quality standard in the global CBD infused foods, beverages and clinical products market.

For more information on Phivida products visit www.phivida.com. To participate in the initial offering, contact the syndicate agents via the contact information listed below.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the trading date of the Common Shares. Such forward-looking information reflects Phivida's views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Prospectus, the risk that closing of the Offering will be delayed and the risk that the Offering may not be completed. Phivida does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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For further information: Website: www.phivida.com, Toll free: +1 (844) 744-6646 (ext. #2), Email: IR@phivida.com

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