

Phivida Appoints Former Red Bull President as Chief Executive Officer

VANCOUVER, Feb. 28, 2018 /CNW/ - Phivida Holdings Inc. ("Phivida" or the "Company") (CSE: VIDA; OTCMKTS: PHVAF) has appointed Mr. James Bailey as the new Chief Executive Officer (CEO), commencing March 19th, 2018. As former President of Red Bull Canada, Mr. Bailey stewarded the development of an entirely new category of alternative beverages, an experience which lends great value to Phivida as it prepares to launch into the global market.



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Mr. Bailey will be responsible for building Phivida into an internationally recognized brand and replicating his success with building a new alternative beverage sector at Red Bull. Mr. Bailey also brings proven executive leadership and extensive expertise in brand marketing and athletic endorsement for multinational consumer brands.

Under his leadership, Mr. Bailey established Red Bull as the national brand leader in its category and grew annual sales revenue from \$0 to over \$150 million. In addition to Red Bull, Mr. Bailey also served as the Chief Marketing Officer for Merrell Outdoors and has senior executive experience with Adidas and Salomon ski equipment.

"Phivida is a brand with purpose and vision that represents a paradigm shift in consumers consumption habits from traditional formats to healthier food and beverage options." Mr. Bailey said. "I am passionate about this category as it relates to the health and wellness sector and I am excited to build the Phivida brand into a global leader within the global CBD infused food, beverage and supplements sector."

Phivida Holdings Inc. also recently appointed former Chief Marketing Officer of Red Bull Canada, Mike Cornwell who joined The Company on February 1st 2018. Mr. Cornwell is also the former CMO of Samsung NZ, and Microsoft Canada.

Mr. John Belfontaine continues in the service of shareholders as the executive Chairman of the Board and operating President. Mr. Belfontaine will be dedicated to streamlining day-to-day operations and market share growth while identifying new corporate development opportunities for accretive acquisitions and new strategic partnerships.

Mr. Belfontaine states; "on behalf of the board, and our shareholders we are thrilled to welcome Jim as the new CEO of Phivida Holdings Inc." Jim brings a wealth of executive leadership experience and proven success in building new alternative beverage categories and iconic consumer lifestyle brands. Jim is the ideal CEO to steward the brand in the global marketplace and to maximize our future growth potential." said Mr. Belfontaine.

About Phivida

Phivida ["fiii-vee-daa"] is a publicly traded company listed on the Canadian Securities Exchange under the symbol "VIDA". Phivida is a premiere brand of cannabidiol ("CBD") infused functional foods, beverages and clinical health products, poised for global distribution. Using nanoencapsulation technology, Phivida converts cannabinoid oils and extracts into water soluble delivery, enhancing bioavailability, and timed released within the body. Phivida's nanoencapsulated CBD is infused into CBD beverages, foods and supplements containing a proprietary blend of phytonutraceuticals studied to target a range of health conditions, from chronic pain to terminal diseases. Celebrating; Health and Wellness, In Harmony™, Phivida's mission is to lead the alternative health care sector as the benchmark quality standard in premium cannabinoid infused foods, beverages and clinical products, with a dedication to research, education and investing back into the communities which we so proudly serve. For investor inquiries and updates, please contact Phivida via the information listed below.

On behalf of the Board of Directors

John-David A. Belfontaine
President, Executive Chairman
Phivida Holdings Inc.

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