

Phivida to Launch CBD-infused Product Line for Pets

VANCOUVER and SAN DIEGO, CA, May 9, 2019 /CNW/ - **Phivida Holdings Inc.** (CSE:VIDA; OTC:PHVAF) ("**Phivida**"), a premium producer of CBD/ Active Hemp Extract infused functional beverages and health supplements, is pleased to announce that they intend to introduce a range of hemp-derived CBD pet products. With a strong focus on providing consumers with a healthy alternative to pharmaceuticals, and a fully natural and plant-based health and wellness solution, Phivida's new product line will provide a similar offering to pets.

"Our mission is to provide the highest quality Hemp CBD natural wellness products for our consumers," says Jim Bailey, President and CEO of Phivida. "By expanding into the pet CBD category, our goal is to provide pet owners with the option to support their pets' wellness needs for everything from sleep to stress reduction."

Research conducted by Nielson has estimated that Americans spent \$33 billion on pet foods and treats alone in 2017. According to the Brightfield Group, CBD pet product sales increased from \$8 million to \$32 million in the last two years and is poised to reach \$1.16 billion by 2022.

Initially, the new product range will consist of tinctures in three concentrations formulated for small, medium and large pets as well as an oral spray. Pet treats are planned to be introduced to the market as the U.S. Food and Drug Administration clarifies the regulations around edible CBD products.

"Myself and many of our team are pet owners," added Mr. Bailey. "It is very important to all of us that these valued family members have all the support they need to enjoy a high quality of life. The products will be produced to the same high standards as those for human consumption, and we are committed to listening to pet owners and extending the offering to meet their needs."

ABOUT Phivida Holdings Inc.

Phivida Holdings Inc. is headquartered in Vancouver, BC with operations in San Diego, CA. Phivida is a premium functional food and beverage company focused on whole plant nutrition and natural ingredients that help best maintain overall health and balance in the human body. The company infuses active hemp extract/ CBD into a variety of premium beverages and personal care products for everyday health. Phivida embraces and celebrates a return to organic, natural, plant-based foods and beverages, and a focus on holistic health and wellness. The vision is to become the leader in whole-plant solutions by providing holistic remedies for a more natural alternative to pharmaceuticals, and guiding people toward a vibrant, healthy life. For more information, visit phivida.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements (other than statements of historical fact) may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions or negative variations thereof.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future and

are based on assumptions believed to be reasonable by management at the time they were made. Readers are cautioned that undue reliance on forward-looking statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the policies of the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified in their entirety by this cautionary statement.

Neither the Canadian Securities Exchange nor its Regulations Services Provider have reviewed or accepted responsibility for the adequacy or accuracy of this release.

SOURCE Phivida Holdings Inc.

View original content: <http://www.newswire.ca/en/releases/archive/May2019/09/c3489.html>

%SEDAR: 00042293E

For further information: Website: www.phivida.com, Toll free +1 (844) 744-6646 (ext. #2), Email IR@phivida.com; Jim Bailey, President and CEO, Phivida Holdings Inc., +1 (844) 744-6646; Investor Relations: Craig MacPhail, NATIONAL Capital Markets, 416-586-1938, cmacphail@national.ca; Media Relations: Amie Lauder, NATIONAL Capital Markets, 416-586-1943, alauder@national.ca

CO: Phivida Holdings Inc.

CNW 07:00e 09-MAY-19