



Phivida Comments on U.S. Senate Activity on CBD Legislation

VANCOUVER and SAN DIEGO, Sept. 17, 2019 /CNW/ - Phivida Holdings Inc. (CSE: VIDA OTCQX: PHVAF) ("Phivida"), is pleased to see that today, senate majority leader Mitch McConnell has introduced report language that would require the FDA to issue formal "enforcement discretion" on the sale of hemp CBD products.

It is expected that the U.S. Senate Appropriations Subcommittee on Agriculture will "mark up" the language submitted by Senator McConnell, which will require the FDA to:

- Within 90 days, provide Congress with a report outlining its efforts to develop an enforcement discretion policy on hemp CBD;
- Within 120 days, issue its formal enforcement discretion policy on hemp CBD;
- Keep the enforcement discretion policy in effect until the agency has implemented its final regulatory process; and
- Ensure that going forward, CBD manufacturers would be able to share safety data through existing FDA notification procedures to be fully compliant with federal law and policy.

According to a [report](#) from the U.S. Hemp Roundtable, Senator McConnell's announcement will pave the way for CBD products to become formally recognized as a safe and legal substance as a matter of federal law and will expedite the FDA's processes in doing so. The bill will be marked up by the full Senate Appropriations Committee on Thursday and could go to the full Senate soon.

"This is a huge step not only for us but also for the industry at large. This decision marks an important moment for the CBD industry, and can potentially augment Phivida's national reach, and provide greater national clarity to the industry as a whole" stated Jim Bailey, CEO of Phivida Holdings Inc. "While the passing of the Farm Bill allowed industrial hemp and CBD industry to conduct extensive research and develop new products, this federal legislative change has the potential to enable companies like ours to bring our full portfolio of products to the market with products that consumers are demanding."

For more information on Phivida products, please visit www.feelOki.com and www.hempvidaplus.com

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 organic active hemp extract into a variety of premium beverages and clinical 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 mission is to help reduce the world's dependence on pharmaceuticals and provide food and beverage choices that allow customers to live a balanced, healthy lifestyle. For more information, visit phivida.com.

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