PharmaCielo Announces Results of AGM

TORONTO, Aug. 7, 2020 /CNW/ - **PharmaCielo Ltd.** ("**PharmaCielo**" or the "**Company**") (TSXV: PCLO) (OTCQX: PCLOF), the Canadian parent of Colombia's premier cultivator and producer of medicinal-grade cannabis oil, PharmaCielo Colombia Holdings S.A.S., is pleased to announce the results of the Company's annual general and special meeting (the "**AGM**") held virtually on August 6, 2020.

	Votes For
Fix the number of directors to be elected at six (6)	97.83%
Election of Directors	
Simon Langelier	97.79%
David Attard	97.70%
Henning von Koss	97.74%
Douglas Bache	97.75%
Claudia Jiménez	97.77%
Matteo Pellegrini	97.73%
Appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditors.	98.98%

A total of 18,931,489 Common Shares were present in person or by proxy at the AGM, which constituted a quorum of shareholders, and represented 16.92% of the 111,877,220 issued and outstanding Common Shares entitled to vote as of July 2, 2020, the record date for the AGM.

For more information on the matters approved by shareholders at the AGM, please refer to the Company's Management Proxy Circular that is available on SEDAR (www.sedar.com).

Please listen to the AGM recorded audio (including the Chair and CEO commentary) by following the link below:

https://investors.pharmacielo.com/download/PharmaCielo_AGM202_Audio.mp3

About PharmaCielo

PharmaCielo Ltd. (TSXV: PCLO, OTCQX: PCLOF) is a global company, headquartered in Canada, with a focus on ethical and sustainable processing and supplying of all natural, medicinal-grade cannabis oil extracts and related products to large channel distributors. PharmaCielo's principal (and wholly owned) subsidiary is PharmaCielo Colombia Holdings S.A.S., headquartered at its cultivation and processing centre located in Rionegro, Colombia.

The board of directors and executive team of PharmaCielo are comprised of a diversely talented group of international business executives and specialists with relevant and varied expertise. PharmaCielo recognized the significant role that Colombia's ideal location plays in building a sustainable business in the medical cannabis industry, and the Company, together with its directors and executives, is executing on a business plan focused on supplying the international marketplace.

Neither the TSX Venture Exchange (the "**TSXV**") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, "expects", "is expected", "intends", "believes", or variations *of such words and phrases or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Forward-looking statements include statements with respect to building a sustainable business in the medical cannabis industry and the execution of the Company's business plan with a focus on supplying the international marketplace. Such forward-looking statements are based on assumptions, including with respect to the ability to obtain all necessary governmental regulatory and TSXV approval for the exportation of the Company's products. Forward-looking statements can be affected by known and unknown risks, uncertainties and other factors, including, but not limited to, the fact that the market for the Company's products may be subject to volatility, the fact that there may be less than anticipated demand for the Company's products, risks associated with the Company operating in Colombia, currency exchange risks, risks associated with global economic instability relating to COVID 19 and the potential for it to disrupt global markets as well as the other risks and uncertainties applicable to cannabis producing companies. Accordingly, readers should not place undue reliance on forward-looking statements. Except as required by law, PharmaCielo undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.*

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