P R E S S R E L E A S E

MEDXTRACTOR ANNOUNCES CORPORATE UPDATE

For Immediate Release

Calgary, Alberta – December 3, 2020. **Medxtractor Corp.** (CSE: MXT) (“**Medx**” or the “**Corporation**”) is pleased to provide an operational update for the quarter ended November 30, 2020 (Q3, Fiscal 2021).

Jim Durward, President, states:

"During the quarter, and as of today, there have been some very positive developments in the cannabis legalization and decriminalization movement. First, as recently reported by Forbes, "One thing is clear from the election results: American voters of all parties overwhelmingly support legalizing cannabis! Not only did cannabis initiatives run the table last night, winning legalization in Arizona, Montana, New Jersey, and South Dakota, and medical marijuana in Mississippi and South Dakota, they passed by massive and historic margins." Mr. Durward adds: "In addition, President-elect Joe Biden has stated that cannabis reform is on the agenda and that decriminalization at a Federal level is a possibility."

Additionally, on the World stage, today Marijuana Business Daily reported "The United Nations Commission on Narcotic Drugs (CND) on Wednesday accepted a World Health Organization (WHO) recommendation to remove cannabis and cannabis resin from Schedule IV of the 1961 Single Convention on Narcotic Drugs. “The medical cannabis wave has accelerated in recent years already, but this will give it another boost”, Martin Jelsma, drugs and democracy program director at the Netherlands-based Transnational Institute, told *Marijuana Business Daily*. “And for those countries that basically mirror the U.N. scheduling in their domestic legislation, it may lead to national de-scheduling and remove obstacles to use cannabis for medical and research purposes”. The long-overdue decision comes about 60 years after cannabis was first included in the strictest category of the 1961 Single Convention, one of three treaties that are the cornerstone of the international drug-control system."

I believe these conditions will provide a solid basis for increasing worldwide demand for all Medxtractor products. Counter to this, we have COVID19. In Q3, fiscal 2020, we had our best gross sales dollar month ever where we sold 24 units. This Q3 we sold 33 units, an increase of approximately 34% over the comparable quarter last year. However, the current Q3 topline sales number is expected to be approximately 9% lower due primarily to a different product mix. Our cash balance remains around $550,000 and we have no debt. I believe that the small reduction in gross sales is a combined effect of COVID19 and US election uncertainty; causing timing delays in purchasing decisions rather than a lack of market interest. This all said, I think the future looks bright for our worldwide sales as a higher level of certainty returns to the markets. Unaudited financial results for the quarter ended November 30, 2020 (Q3, 2021) are expected to be filed prior to the due date of January 31, 2021.

ABOUT MEDXTRACTOR CORP:

The Corporation is a Calgary-based company that manufactures patented, proprietary craft-scale carbon dioxide-based and alcohol-based extractors that are used to extract essential oils and compounds from a variety of botanical materials. Growing demand is from the premium craft medical cannabis market as these growers respond to the shift toward high-purity oils and concentrates as the base for a multitude of products such as vapes, dabs, edibles, tinctures, sprays, and suppositories. The ongoing worldwide cannabis legalization movement is expected to further increase demand for extracts and the Corporation has installations in multiple countries worldwide. The Corporation owns the US patent, and Canadian Patent on its CO2-based extraction process.

FOR FURTHER INFORMATION, PLEASE CONTACT:

MEDXTRACTOR CORP.
James M. Durward, President and CEO
Telephone: (403) 689-3901
Email: jimd@medxtractor.com
Website: www.medxtractor.com