

PlantEXT and Israel’s Agricultural Research Organization Report Progress on Research and Development of Medical Cannabis Formulations for Inflammatory Bowel Disease

FOR IMMEDIATE RELEASE

Toronto, Ontario—April 11, 2019 - PlantEXT Ltd. ("**PlantEXT**") and BB1 Acquisition Corp. (**TSXV:BB1.P**) ("**BB1**") are pleased to announce that following more than three years of dedicated research in the laboratory of Prof. Hinanit Koltai, Agricultural Research Organization ("**ARO**"), PlantEXT and the State of Israel’s **ARO**, have successfully refined earlier discoveries to develop active, anti-inflammatory formulations of cannabinoids and terpenes derived from cannabis. In vitro testing on human cell lines and ex vivo testing on inflamed colon biopsies of patients with inflammatory bowel disease ("**IBD**") has allowed us to identify, at the molecular level, synergistic combinations of cannabinoids and terpenes to help reduce inflammation and to potentially improve the quality of life for IBD patients.

PlantEXT has entered into a license agreement with The Government of the State of Israel and has funded research at ARO over the past 3 years, and acquired the exclusive global rights to commercialize ARO’s intellectual property ("**IP**") and products for the treatment of IBD.

Doug Sommerville, CEO of PlantEXT stated, “PlantEXT and ARO are working together to develop a first-generation medical cannabis treatment that targets inflammation related to IBD. We are excited to report that our world class team, utilizing our proprietary testing methodology, has identified the most active anti-inflammatory formulations for IBD in our program to date. These formulations have shown significantly greater anti-inflammatory activity than certain traditional steroid therapies currently used in the treatment of IBD. We are finalizing arrangements for Good Manufacturing Practice (GMP) manufacturing, compliant packaging and pharmacy distribution in Israel and other markets and are on track to launch our first product commercially, in the current quarter”.

Ex vivo studies are being conducted on fresh human biopsies of inflamed colon tissue from IBD patients, to measure the anti-inflammatory activity of various formulations utilizing ARO’s patent-pending methodology that has been licensed to PlantEXT. Studies at ARO have been supervised by Professor Hinanit Koltai, a leading author of more than 80 peer-reviewed publications and 30 book chapters and invited reviews and a full professor-grade Senior Research Scientist at ARO’s Volcani Centre.

ARO and PlantEXT’s in vitro studies on human cell lines and ex vivo studies on biopsies have created a growing library of measured anti-inflammatory activity from a variety of fractions and synergistic combinations of cannabinoids and terpenes from cannabis. ARO and PlantEXT’s patent-pending methodologies support a proprietary research platform that facilitates the development of anti-inflammatory formulations and has potential applications in facilitating personalized treatments.

About PlantEXT

PlantEXT is an Israeli company focused on developing and commercializing the world's most effective medical cannabis formulations for the treatment of inflammation related medical conditions. PlantEXT has entered into a strategic partnership with the State of Israel's ARO to develop and commercialize a treatment for IBD. PlantEXT also operates independent research and development facilities near Tel Aviv, where it is developing a pipeline of anti-inflammatory products supported by pre-clinical and clinical research. PlantEXT is preparing to begin commercial marketing of ARO's IBD product in Israel during Q2 2019, and intends to launch additional products and to expand internationally, later in 2019.

PlantEXT and BB1 have entered into a letter of intent for a Qualifying Transaction that is intended to lead to PlantEXT becoming a public company through a reverse take-over of BB1 (the **"Proposed Transaction"**).

About BB1

BB1 is a capital pool company whose sole business is the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

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Forward Looking Information, Disclaimer and Reader Advisory

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. The foregoing statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the ability of the Company to complete the Transaction. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. No assurance can be given as to the timing, approval or ultimate terms of any export license granted to PlantEXT by the government of Israel. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All information provided in this press release relating to PlantEXT has been provided by management of PlantEXT and not independently verified by management of BB1. As of the date

of this press release, BB1 has not entered into a definitive agreement with PlantEXT and readers are cautioned that there can be no assurances that such an agreement will be executed or the Proposed Transaction completed.

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