CDB Global Sciences Inc. Provides Update on the Delayed Filings of Its Annual and Interim Financial Statements and MD&A

DENVER, CO, July 15, 2020 – CBD Global Sciences Inc. (CSE: CBDN) (the "**Company**") announces that the Company will further postpone the filing of its audited annual financial statements, management's discussion and analysis and related CEO and CFO certifications for the year ended December 31, 2019 (the "**Annual Filings**") and the unaudited interim financial statements, management's discussion and analysis and related CEO and CFO certifications for the three month period ended March 31, 2020 (the "**Q1 Filings**", and together with the Annual Filings, the "**Required Filings**") beyond the previously announced July 15, 2020 filing deadline.

In anticipation of the delayed Annual Filings, the Company applied to the Alberta Securities Commission (the "**ASC**"), its principal regulator, and was granted a management cease trade order (the "**MCTO**") on June 16, 2020. The Company has recently informed the ASC that due to further delays due to COVID-19, among other things, the Company will not be in a position to file the Required Filings by July 15, 2020. The ASC has acknowledged this delay and communicated to the Company that it will extend the MCTO until July 29, 2020.

The Company now expects to file its Required Filings on or before July 29, 2020.

During the MCTO, the Company confirms that it will comply with the provisions of the alternative information guidelines set out in National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release. The Company also confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Until the Company has filed the required Required Filings, members of the Company's management and other insiders are subject to an insider trading black-out period reflecting the principles contained in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

ABOUT CBD GLOBAL SCIENCES INC.

CBD Global Sciences Inc., is a vertically integrated hemp-based CBD producer, extractor, and branding investment vehicle which currently owns two product categories, branded under the name AETHICS (www.aethics.com) and CANNAOIL (www.cannaoilshop.com), which include CBD Oil tinctures (liquid products), CBD capsules, CBD topicals and CBD hydration products. CBD Global's hemp-derived CBD extracts are sold through select distributors, brick and mortar retailers, and online.

CBD Global Sciences, through its wholly owned subsidiary, Strasburg Pharms, grows and operates irrigated land in Colorado that grows hemp with only all-natural Colorado water, soil, sun and nutrients that is NEVER sprayed with pesticides or chemicals. Our genetics are hand selected and maintained to present the best cannabinoid profile with extremely high CBD. The extraction/processing facility, operated by CBD Global, is located approximately 40 minutes from the farm.

For further information, please contact Bruce Nurse, Investor Relations, (303) 919-2913, info@cbdglobalsciences.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to future developments and the business and operations of the Corporation after the CSE listing. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties; and delay or failure to receive board, shareholder or regulatory approvals. Readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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