



P H A R M A

RAMM Pharma Corp. (formerly MTC Growth Fund-I Inc.) Announces Closing of Business Combination with RAMM Pharma Holdings Corp., Medic Plast S.A. and Yurelan S.A.; Trading Anticipated to Commence November 8, 2019

Toronto, Ontario (October 29, 2019) – RAMM Pharma Corp. (the “**Company**” or “**RAMM**”), formerly MTC Growth Fund-I Inc. (“**MTC**”), is pleased to announce that on October 28, 2019 it completed its previously announced business combination with Medic Plast S.A. (“**Medic Plast**”) and Yurelan S.A. (“**Yurelan**”), and the related acquisition of RAMM Pharma Holdings Corp. (“**Finco**”) (collectively, the “**Transactions**”). The common shares of the Company are expected to commence trading on the Canadian Securities Exchange (the “**CSE**”) under the symbol “**RAMM**” on November 8, 2019.

“Our public listing marks a significant milestone as RAMM continues to establish itself as a leader in the development of cannabis-derived prescription drugs and registered products to meet the growing demand in Latin America and other jurisdictions globally,” stated Jack Burnett, Chief Executive Officer.

Overview of the Transactions

Prior to the completion of the Transactions, MTC transitioned from the Canadian securities regulatory regime for investment funds to the Canadian securities regulatory regime for reporting issuers that are not investment funds, and amended its articles to: (i) delete the redemption rights attaching to the mutual fund shares, reclassify all of the issued and outstanding mutual fund shares of MTC as common shares of MTC, and change MTC’s authorized capital to an unlimited number of common shares; (ii) subdivide MTC’s issued and outstanding shares on the basis of 4.76648 new common shares of RAMM (the “**RAMM Shares**”) for each one (1) common share of MTC; (iii) changed its name from “MTC Growth Fund-I Inc.” to “RAMM Pharma Corp.”; and (iv) allow the directors of RAMM to appoint one or more directors, by up to a maximum of one-third, between meetings of shareholders of RAMM. On closing of the Transactions, there were 100,722,561 RAMM Shares issued and outstanding.

As previously announced, the CSE conditionally approved the listing of the RAMM Shares. Listing is subject to the Company fulfilling all listing requirements of the CSE. Subject to final approval, the RAMM Shares will commence trading on the CSE under the ticker symbol “**RAMM**”. The Company will provide further information prior to the commencement of trading.

For further information with respect to the Transactions and the business of RAMM, please refer to the management information circular of RAMM dated September 12, 2019 (the “**Circular**”) and posted under MTC’s issuer profile on SEDAR at www.sedar.com.

Subscription Receipt Financing

Prior to the closing of the Transactions, each of MTC and Finco completed non-brokered private placements, resulting in the sale of an aggregate of 26,165,109 subscription receipts (the “**Subscription Receipts**”) for aggregate gross proceeds of approximately C\$35.3 million (“**Offering**”). The proceeds from the Offering were placed into escrow on completion of the Offering. In connection with the completion of the Transactions, the Subscription Receipts were converted on a one-for-one basis into a total of 26,165,109 RAMM Shares. The escrowed proceeds from the Offering, less certain transaction fees and expenses, have been released from escrow to RAMM. Outstanding finder warrants issued in connection with the Offering were also exchanged for comparable securities of RAMM on a one-for-one basis.

New Board and Management

Upon closing of the Transactions, the board of directors and management of the Company were reconstituted as follows in place of the previous directors and officers of MTC:

- Jackie Peter Burnett, Chief Executive Officer and a Director;
- Guillermo Delmonte, Chief Operating Officer;
- Matias Piñeiro, Chief Financial Officer;
- Dr. Armando Blankleider, Director;
- Daniel Augereau, Director
- Eric Klein, Director; and
- Matthew Bajurny, Director

Biographical descriptions of each director and member of the senior management team of RAMM is included in the Circular.

Stock Options

In connection with the completion of the Transactions, outstanding stock options of Finco were exchanged for comparable stock options of RAMM (the "**RAMM Options**"), and the Company granted an additional 130,000 incentive stock options to certain officers and employees to purchase up to the same number of RAMM Shares. The options expire five years after the closing date of the Transactions (the "**Closing Date**"). The options will vest in three equal tranches with one-third vesting on the first anniversary of the Closing Date, one-third vesting on the second anniversary of the Closing Date, and one-third vesting on the third anniversary of the Closing Date.

Information for Shareholders

The Company's transfer agent, Odyssey Trust Company ("**Odyssey**"), will be delivering statements pursuant to the Direct Registration System (a "**DRS Advice**") to all former holders of common shares of Finco and MTC, and to all former holders of Subscription Receipts evidencing the RAMM Shares received in connection with the completion of the Transactions. Shareholders of the Company wishing to receive a physical share certificate should contact Odyssey at 587.885.0960 for information on how to obtain physical share certificates in place of a DRS Advice. The ISIN number for the RAMM Shares is CA75150G1046.

Early Warning

In connection with the Transactions, Dr. Armando Blankleider acquired 20,000,000 RAMM Shares. Prior to the completion of the Transactions, Dr. Blankleider did not own, or did he exercise control or direction over, any voting or equity securities of MTC. As at the date hereof, the 20,000,000 RAMM Shares held by Dr. Blankleider represent approximately 19.85% of the total issued and outstanding RAMM Shares. The RAMM Shares were acquired for investment purposes only. Depending on market and other conditions, or as future circumstances may dictate, Dr. Blankleider may from time to time, and subject to any restrictions on transfer imposed on his RAMM Shares, increase or decrease its holdings of RAMM Shares or other securities of RAMM.

In connection with the Transactions, Jackie Peter Burnett acquired 17,770,000 RAMM Shares and 3,000,000 RAMM Options. In addition, Mr. Burnett has an option to acquire 15,000,000 RAMM Shares held by Dr. Blankleider at an exercise price of \$2.00 per RAMM Share. Prior to the completion of the Transactions, Mr. Burnett did not own, or exercise control or direction over, any voting or equity securities of MTC. As at the date hereof, the 17,770,000 RAMM Shares, 3,000,000 RAMM Options, and the option to acquire 15,000,000 RAMM Shares from Mr. Blankleider held by Mr. Burnett, represent approximately

17.57% of the total issued and outstanding RAMM Shares on a non-diluted basis, and approximately 34.4% of the total issued and outstanding RAMM Shares on a partially-diluted basis. The RAMM Shares, together with the other securities of RAMM, were acquired for investment purposes only. Depending on market and other conditions, or as future circumstances may dictate, Mr. Burnett may from time to time, and subject to any restrictions on transfer imposed on his RAMM Shares, increase or decrease his holdings of RAMM Shares or other securities of RAMM.

This portion of this news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning reports of Dr. Blankleider and Mr. Burnett will be available on the Company's issuer profile on SEDAR at www.sedar.com. Dr. Blankleider can be contacted at Juncal 1392, Montevideo, Uruguay 11000, and Mr. Burnett can be contacted at Juncal 1355/1201 Montevideo, Uruguay 11000.

About Medic Plast and Yurelan

Lead by renowned cannabis industry experts and backed by some of the most successful pioneers in the cannabis sector, Medic Plast is a leader in the field of cannabinoid pharmacology and product formulation for cannabis-based pharmaceuticals and other cannabis-based products. Founded in 1988 in Montevideo, Uruguay, Medic Plast is a well established pharmaceutical and medical product business and amongst the first and only companies in the world to have developed medically registered and approved plant derived cannabinoid pharmaceutical products. Medic Plast currently has multiple approved and registered products that have been authorized for sale in several Latin American countries, as well as a robust pipeline of new products in various stages of approval and development produced in Medic Plast's state of the art Good Manufacturing Practice (GMP) certified cannabis formulation facility. With Yurelan's large scale cultivation facility, the combined operations are expected to provide for complete vertical integration. Further to its industry leading activities in the cannabis sector, Medic Plast operates a successful pharmaceutical, cosmetic and nutraceutical product development and medical services business which has been servicing the local market for 30 years.

Additional information about the Company is available at www.rammpharma.com. For more information, please contact info@rammpharma.com.

Cautionary Note Regarding Forward-Looking Information

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward looking statements**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate, among other things, to: the timing and receipt of the final stock exchange approval for the commencement of trading of the RAMM Shares on the CSE, and future expansion plans.*

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Uruguayan, Latin American, and international medical and recreational cannabis markets and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and

cannabis related products in Uruguay or internationally; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.