

# WeedMD Announces Results of Annual Meeting of Shareholders and Provides Corporate Update

July 16, 2018 (Source) – *With Over \$50 Million in Cash All Company's Initiatives Are Fully Funded*

**WeedMD Inc.** (TSX-V:WMD) (OTC:WDDMF) (FSE:4WE) ("**WeedMD**" or the "**Company**"), a federally-licensed producer and distributor of medical cannabis, is pleased to announce the results of its annual meeting of shareholders and to provide a corporate update detailing its recently accomplished milestones and current growth initiatives.

"As a trusted and proven LP in the cannabis industry, WeedMD has a reputation for pursuing complimentary business and corporate development initiatives in the emerging cannabis market," said Keith Merker, CEO of WeedMD. "We have a strong balance sheet which allows us to comfortably execute our expansion plans as well as provides us with the flexibility to continue pursuing strategic relationships and partnerships in Canada and internationally. We remain committed to our expanding medical business as well as capitalizing on the upcoming adult-use market opportunity."

## ***Go Forward Plan***

WeedMD is focused on delivering shareholder value through disciplined execution of its core strategy: a differentiated medical platform, focused on long-term care and seniors market; product innovation, led by industry-leading genetics, a leading cultivation program, and research and development capabilities; and a multi-channel distribution strategy, with institutional supply agreements for both medical and adult-use

markets. With more than \$50 million in treasury, all of WeedMD's operational and expansion commitments are fully funded.

**Funded Capacity:** WeedMD is fully funded for more than 640,000 sq. ft. of indoor and greenhouse production. The Company's recently licensed state-of-the-art greenhouse, in Strathroy, Ontario is now operational, with two 10,000 sq. ft. grow rooms in cultivation and a further sixteen 10,000 sq. ft. flowering rooms coming online by year-end. Furthermore, the Company has begun retrofitting an additional seven acres of greenhouse onsite, expected to commence cultivation in early 2019. An additional 50 acres of land is also available on the property for low cost outdoor cultivation, pending regulations.

**Quality Product & World Class Genetics:** WeedMD has a comprehensive catalogue of leading genetics which has contributed to the cultivation of quality production for both its medical patients and future adult-use consumers. In addition, by selling clones and starting materials to more than 20% of licensed producers, WeedMD has established an ancillary business with recurring revenue and high margins.

**Multiple Distribution Channels:** WeedMD has experience and execution in the long-term care and seniors care markets as demonstrated by its multiple established supply contracts covering more than 3,400 beds. In addition, WeedMD has also secured a supply agreement with Shoppers Drug Mart. For the upcoming adult-use market, the Company has negotiated supply agreements with both Alberta Gaming, Liquor, & Cannabis Commission (AGLC) and British Columbia Liquor Distribution Branch (LDB) to date, with additional supply agreements expected to be announced soon.

**Production Innovation:** WeedMD continues to pursue research, development and formulation for both medical and for adult-use products. In medical, six products selling through three brands have been established. For adult-use and future natural

health product (NHP) markets, the Company has pursued infused beverages with a best-in-class partner in Phivida Holdings Inc. (CSE:VIDA) and is working jointly with Revive Therapeutics Ltd. (TSX-V:RVV) for CBD-based therapeutics.

**Branded Product Strategy:** WeedMD has an establish brand portfolio covering a wide product spectrum across the medical market. The Company anticipates adding more brands as the medicinal market evolves but will start with WeedMD (medical), Axis (oil for long-term care and seniors), Entourage (oil for ACMPR patients) and Phivida (infused beverages).

### ***Annual Shareholder Meeting***

WeedMD is pleased to report that all matters were approved at the Company's annual and special shareholder's meeting held on July 11, 2018. The shareholders re-elected Keith Merker, Michael Kraft, Bruce Dawson-Scully, Gail Paech, Kevin McGovern and Rick Moscone as directors of the Company to hold office until successors are duly elected or appointed.

In addition, in accordance with the rules and policies of the TSX Venture Exchange, the Company's shareholders re-approved WeedMD's "rolling" incentive stock option plan. The Company's shareholders also re-appointed RSM Canada LLP, as the Company's auditor to hold office until the next annual meeting of shareholders or until its successor is duly appointed, and the directors of the Company were authorized by shareholders to fix the auditor's remuneration.

For more information, access our updated investor presentation [here](#) and corporate video [here](#).

### **About WeedMD Inc.**

WeedMD Inc. is the publicly-traded parent company of WeedMD Rx Inc., a federally-licensed producer and distributor of medical cannabis and oils under the Access to Cannabis for Medical Purposes Regulations (ACMPR). The Company operates a 26,000

sq. ft. indoor facility in Aylmer, Ontario, and a second cultivation site at its greenhouse facility located in Strathroy, Ontario, representing 610,000 sq. ft. or 14 acres under glass. WeedMD has entered into supply agreements in addition to strategic relationships with established cannabis brands. WeedMD is focused on providing medical cannabis to the seniors' markets in Canada through its proprietary seniors care program. It is dedicated to educating healthcare practitioners and furthering public understanding of the role that medical cannabis plays – including as it pertains to regulatory requirements, indications and potential side effects.

### ***Cautionary Statement on Forward-Looking Information***

*This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation which are based upon WeedMD’s current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as “expect”, “likely”, “may”, “will”, “should”, “intend”, “anticipate”, “potential”, “proposed”, “estimate” and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions “may”, “would” or “will” happen, or by discussions of strategy.*

*The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact. Forward-looking information in this news release include, but are not limited to, statements with respect to internal expectations, expectations with respect to actual production volumes, expectations for future growing*

*capacity and the completion of any capital project or expansions. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally; the ability of WeedMD to implement its business strategies; competition; crop failure; and other risks.*

*Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, WeedMD does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for WeedMD to predict all such factors. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in WeedMD's Annual Information Form dated December 13, 2017 (the "AIF") and other disclosure documents of WeedMD filed with the applicable Canadian securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com). The risk factors and other factors noted in the AIF and other disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information.*

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