



CSE:VP
FSE:1JV1

NEWS RELEASE

VODIS ANNOUNCES \$5 MILLION PRIVATE PLACEMENT FINANCING

Not for distribution to United States newswire services or for dissemination in the United States

June 20th, 2017, Vancouver, British Columbia – **Vodis Pharmaceuticals Inc.** (CSE: VP / FSE: 1JV1) (“**Vodis**” or the “**Company**”) is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (the “**Agent**”) to undertake a private placement of units of the Company (the “**Units**”) at a price of \$0.28 per Unit for gross proceeds of up to \$5.0 million (the “**Offering**”). Each Unit shall consist of one common share (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant shall be exercisable into one Common Share at a price of \$0.45 for a period of 24 months following closing of the Offering, which will accelerate in the event that the Common Shares trade at a price of not less than \$0.90 per share for 10 consecutive trading days. The Offering will be made on commercially reasonable efforts fully marketed private placement basis.

The net proceeds of the Offering will be used for expansion of the facility in Washington State, advancing to full licensing of the Delta plant, general corporate purposes and working capital. The Offering supersedes the non-brokered private placement previously announced by Vodis on April 13, 2017.

In connection with the Offering, the Agent will receive a commission equal to 7.0% of the aggregate gross proceeds raised under the Offering, payable in cash or Units at the option of the Agent, that number of non-transferable broker warrants (the “**Broker Warrants**”) equal to 7.0% of the number of Units sold and a customary corporate finance fee. Each Broker Warrant will be exercisable into one Unit of the Company at a price of \$0.45 per Unit for a period of 24 months from the closing of the Offering.

The Agent has also been granted an over-allotment option, exercisable at any time prior to the closing date, to increase the size of the Offering by up to 20%.

The Offering is scheduled to close on or about June 30, 2017 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Canadian Securities Exchange. The securities issued under the Offering will be subject to applicable statutory hold periods.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The securities will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Vodis Pharmaceuticals Inc.

Vodis is one of North America’s foremost brand names in the medical and recreational marijuana business with operations in both the United States and Canada. Its master grow teams have consistently won or placed at each Canadian competition they have entered with their “VIP” brand. The Company, with facilities in British Columbia and Washington State, is also actively looking into expansion opportunities in other countries and throughout the United States.

While Vodis and its subsidiaries cannot have any interest whatsoever in any proceeds as a result of production, processing or retail activities in the United States, it can license its brand, production and consulting services to approved Washington State license holders to ensure that all products produced under the Vodis Pharmaceuticals program and/or associated under the VIP brand meet or exceed the Vodis brand quality standards.

For further information please contact:

Ivan Miliovski, CEO
Vodis Pharmaceuticals Inc.
1-866-210-1420 Ext103

-or-

Soy Garipoglu
Investor Relations
Vodis Pharmaceuticals Inc.
8788 River Road
Delta, BC V4G 1B4
Contact: 778-990-8985
Email: investorrelations@vodis.ca
Web: www.vodis.ca

Forward-Looking Information: This press release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its performance, business and future events, including statements regarding the Company's expectations regarding completion of the Offering. Forward-looking information is based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the Company will receive subscriptions from subscribers and any required regulatory approvals in order to complete the Offering; and the Company will be able to satisfy the conditions for completing the Offering. Statements constituting forward-looking information are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking information involves risks and uncertainties, including: that the Company will not receive subscriptions from subscribers or all required regulatory approvals in order to complete the Offering; that the conditions to completing the Offering will not be satisfied in a timely manner or at all; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which is qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.