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Spotlight Innovation Subsidiary Caretta Therapeutics Begins the Manufacturing Process for Venodol, a New Over-the-Counter Product to Treat Chronic Pain

URBANDALE, Iowa, May 31, 2017 /PRNewswire/ --[Spotlight Innovation Inc.](#) (OTCQB: STLT) today announced that subsidiary Caretta Therapeutics, LLC, has begun the process of manufacturing Venodol topical roll-on, a non-addictive alternative to opioid and steroidal analgesics intended to provide relief from chronic pain. The manufacturing of Venodol is taking place at contract manufacturing organization (CMO) facilities located in Florida in the United States.



Commenting on the start of the manufacturing process, John Krohn, Spotlight Innovation's President and Chief Executive Officer, said, "Commencing production is an exciting milestone in our efforts to bring Venodol to the commercial market. We believe there is significant demand for non-addictive remedies that have the potential to improve quality-of-life for the millions of people who suffer from chronic pain, and we are looking forward to offering Venodol to consumers in the near future."

Venodol topical roll-on is formulated to relieve chronic pain associated with inflammation, including joint pain, tendinitis, and arthritis (excluding osteoarthritis). Venodol is tentatively scheduled to be available in the United States in summer 2017. Caretta Therapeutics plans to introduce additional product formats formulated to provide non-addictive alternatives to opioid drugs for the relief of chronic pain.

According to the American Society of Addiction Medicine's *Opioid Addiction 2016 Facts & Figures*, in 2015, two million Americans 12 or older had a substance use disorder involving prescription pain relievers, and there were more than 20,000 accidental overdose deaths related to prescription pain relievers.

About Spotlight Innovation Inc.

Spotlight Innovation Inc. (OTCQB: [STLT](#)) identifies and acquires rights to innovative, proprietary technologies designed to address unmet medical needs, with an emphasis on

rare, emerging and neglected diseases. To find and evaluate unique opportunities, we leverage our extensive relationships with leading scientists, academic institutions and other sources. We provide value-added development capability to accelerate development progress. When scientifically significant benchmarks have been achieved, we will endeavor to partner with proven market leaders via sale, out-license or strategic alliance. For more information, visit www.spotlightinnovation.com or follow us on www.twitter.com/spotlightinno.

Forward-Looking Statements

Statements in this press release that are not purely historical are forward-looking statements. Forward-looking statements herein include statements regarding Spotlight Innovation's efforts to develop and commercialize its various technologies and products, including but not limited to Venodol, and to achieve its stated benchmarks including, without limitation, statements relating to if and when Caretta Therapeutics will succeed in making available products it is developing. Actual outcomes and actual results could differ materially from those in such forward-looking statements. Factors that could cause actual results to differ materially include: risks and uncertainties, such as the inability to finance the planned development of the technologies; the inability to hire appropriate staff to develop the technologies; unforeseen technical difficulties in developing the technologies; the inability to obtain regulatory approval for human use; competitors' therapies proving to be more effective, cheaper or otherwise more preferable; or, the inability to market a product. All of which could, among other things, delay or prevent product release, as well as other factors expressed from time to time in Spotlight Innovation's periodic filings with the Securities and Exchange Commission (SEC). As a result, this press release should be read in conjunction with Spotlight Innovation's periodic filings with the SEC. The forward-looking statements contained herein are made only as of the date of this press release and Spotlight Innovation undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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