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Spotlight Innovation Subsidiary Caretta Therapeutics Signs Second Venodol API Production Agreement

URBANDALE, Iowa, June 14, 2017 /PRNewswire/ --[Spotlight Innovation Inc.](#) (OTCQB: STLT) today announced that its subsidiary Caretta Therapeutics, LLC, has signed a manufacturing agreement with Orlando, FL-based contract manufacturing organization (CMO) Maitland Labs, LLC, for the production of the active pharmaceutical ingredient (API) for Venodol, the Company's first over-the-counter product for the treatment of chronic pain. Maitland Labs is the second CMO producing Venodol's API on behalf of Caretta Therapeutics. The primary CMO has completed the initial API production run, and commercial production of Venodol is expected to begin soon.



"We continue to develop partnerships with premier CMOs and supply chain vendors for every step in the Venodol production process, and we are pleased to have Maitland Labs as a member of our team," said John Krohn, Spotlight Innovation's President and Chief Executive Officer.

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.

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 Venodol and additional product formats, and to achieve its stated benchmarks, including but not limited to the production, development and sales of Venodol. 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 Venodol; unforeseen technical difficulties in developing and producing Venodol; competitors' therapies proving to be more effective, cheaper or otherwise more preferable; the inability to market a product; or the inability to achieve sales of Venodol. 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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/spotlight-innovation-subsiidiary-caretta-therapeutics-signs-second-venodol-api-production-agreement-300473628.html>

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