

April 25, 2019



MyDx Announces 2018 Fiscal Year Results and Shareholder Update

SAN DIEGO, CA, April 25, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE – [MyDx, Inc. \(OTC: MYDX\)](#), a leader in science based cannabis health technologies, announced that it has filed its 2018 10-K annual report and is pleased to share the following shareholder update.

2019 - A Year of Transition

This has been a year of transition for MyDx, where we've not only transitioned our management team but also the expansion of our existing product lines. We've been working since November of last year with a new team that has a renewed vision for the future of MyDx. Despite a turbulent past in the public markets, four years as the leader in portable cannabis testing and user experience gathering has provided MyDx with a solid foundation of data that we believe can and will be used as a springboard for a successful future.

We are eager to share with our valued stakeholders the progress that we believe we've made as a company with the new management team in place. We are looking forward to the new future our company is embarking upon through a major pivot from a device centric company (gathering valuable testing tied to user experience data) to one focused on simply capturing the cannabis and CBD user experience. We are seeking to become device and product agnostic which we believe will better enable us to empower all cannabis & CBD users globally. Our goal is to reposition our company with a focus on data collection. The data will be used to empower Cannabis users to pinpoint their ideal experiences consistently. With this pivot, we believe we will be able to capture more data and utilize this data to help producers improve their targeted marketing and product development.

We hope to take our Cannabis data capturing platform to a new level, building upon our position as, to our knowledge, the largest user generated Cannabis experience database in the world and developing this database into a market leader in the cannabis and CBD sector, with the potential for long term value for our shareholders.

2018 Recap

2018 was another busy year for the company and its management team. In January of 2018, MyDx's Biopharmaceutical division signed an agreement to conduct clinical trials on its unique MyDx360 Pain Management Formula. In April of 2018, MyDx recruited Dr. Heiner Dreismann, Former CEO of Roche Molecular Systems and Diagnostics Veteran, to its Executive Advisory Board. MyDx secured city and state legal cannabis manufacturing and distribution for its prospective MyDx360 customers in May 2018. The MyDx team later featured the functionality of the first prototype of the EcoSmartPen live on CFN Media in August of 2018. In September of 2018, the MyDx Analyzer was selected to be used in a large HIV Study by the University of Florida. Finally, MyDx successfully recruited the Mr. Cannabis Group to operate the company on November 10, 2018, onboarding an experienced CEO (Mr. Matthew Bucciero), appointing a leading Harvard neuroscientist to its scientific advisory board (Mr. Just Vincent), and appointing Mr. Erai Beckmann, the founder of the Mr. Cannabis Group who is a seasoned cannabis industry professional, to its Board of Directors serving alongside the founder of MyDx, Mr. Daniel Yazbeck.

Revenue

MyDx saw a year over year decrease in revenue due to supply chain issues encountered in 2018 with our flagship product, the MyDx Analyzer with CannaDx Sensor ([CannaDx](#)). These issues have now resolved and we expect to begin filling our back log of orders, which we could not recognize as sales in 2018, in the second quarter of 2019.

We recognize that although CannaDx has been the cornerstone of our business to date and is still very valuable especially in non-regulated markets here in the USA and internationally where testing is not standardized, it is not the ultimate future of this company. Our future data play is the foundation that we intend on pivoting this company towards. Therefore, in order to increase our ability to gather and track data, we intend on maximizing our production efficiency of the CannaDx product and working towards lowering the overall price point per unit, and we hope as a result we will increase the overall total sales volume of devices sold in Q3 & Q4 of 2019. We will also be employing

a more diverse sales strategy with CannaDx, specifically targeting markets nationally and globally that do not currently have regulation or testing infrastructure already in place. We have currently focused our targeted sales efforts in 2019 on the international markets based on the fact that our CannaDx international sales were nearly 50% of our overall CannaDx sales in 2018. We will continue to draw upon this unique value and use it as a data gathering tool, adding through each use to our growing database of tested cannabis user experiences.

MyDx EcoSmartPen

Significant resources have been deployed towards the development of the [EcoSmartPen](#) which is near completion and we expect to deploy on a limited basis as early as this summer. We are looking forward to rolling out the EcoSmartPen beginning here in California and growing throughout the country from there. Once again, each device used will only add to our ever growing database of user experience data. We have begun conversations with multiple nationwide Cannabis brands who are interested in partnering with MyDx and the EcoSmartPen™ to deploy within their existing sales channels. We look forward to completing these contracts and announcing the first of these once our pen has been completed and manufactured at a scale and is ready for deployment with our partners' approval.

MyDx Mobile App – The Future of Data in the Cannabis Industry

We also have spent the first quarter of 2019 further developing our mobile application and the backend database needed to take the next steps in our data expansion efforts. We expect further development and completion of our new application in the second half of 2019. This new app will be available for free to Cannabis and CBD users both nationally and internationally, where compliant with local laws. The new application will have an increased focus on the user experience with a variety of cannabis and CBD products, giving users the ability to improve their own understanding of their cannabis or CBD experience. We're also exploring brand partnerships that will allow producers to have feedback and data directly from their consumers using the new MyDx app and the [MyDx360 Service](#)

Revenues Expected to Increase in 2019

With these new revenue streams available in 2019 and the bulk of our R&D completed we expect to have significant improvement to both our revenue and bottom line in 2019. We expect deliveries to resume and sales to improve for the CannaDx in 2Q19 with new revenue streams from our MyDx360 Service and EcoSmartPen to follow.

Cannabis User Data For Science

MyDx has a renewed focus in gathering data for Cannabis and CBD users, and the scientific community at large. In our [Data Analytics Group](#), now led by a top world renowned neuroscientist, we hope to develop a suite of products that allow greater insight into the Cannabis and Hemp plant and how that impacts each user. The broader impact that these understandings may have on science is something we're certainly looking forward to discovering as well.

About MyDx, Inc.

MyDx, Inc. ([OTC: MYDX](#)) is a leader in science based cannabis health technology with a focus on understanding the cannabis brand preferences of consumers and patients. MyDx is working on implementing this vision by creating some of the most advanced consumer smart devices, applications, and services all working together towards creating one of the largest crowdsourced databases of consumer and patient feedback that ties physiological effects to specific cannabinoid and terpene profiles. The company believes this is the kind of database that can drive the future of medicine for the global cannabis industry.

Forward-Looking Statements

This news release contains "forward-looking statements" as that term is defined in Section 27(a) of the Securities Act of 1933, as amended, and Section 21(e) of the Securities Exchange Act of 1934, as amended. Statements may contain certain forward-looking statements pertaining to future anticipated or projected plans, performance and developments, as well as other statements relating to future operations and results. Any statements in this press release that are not statements of historical fact may be considered to be forward-looking statements. Words such as "may," "will," "expect," "believe," "anticipate," "estimate," "intends," "goal," "objective," "seek," "attempt," or variations of these or similar words, identify forward-looking statements. These forward-looking statements by their nature are estimates of future results only and involve substantial risks and uncertainties, including but not limited to risks associated with the uncertainty of future financial results, additional financing requirements, development of new products, our ability to complete our product testing and launch our product commercially, the acceptance of our product in the marketplace, the uncertainty of the laws and regulations relating to cannabis, the impact of competitive products or pricing, technological changes, the effect of economic conditions and other uncertainties detailed from time to time in our reports filed with the Securities and Exchange Commission, available

at <https://ir.mydxlife.com/all-sec-filings> or www.sec.gov.

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Source: MyDx, Inc.