

November 16, 2015



GelStat Corporation Promotes Robert Estey to Chief Executive Officer

HUNT VALLEY, MD -- (Marketwired) -- 11/16/15 -- GelStat Corporation (OTC PINK: GSAC), which develops, manufactures and markets niche healthcare products such as tableted chewing gum, chewable tablets and lozenges, announced today that is promoting Robert "Bob" Estey to CEO to fill the vacancy left by former CEO, Larry Gershman. Mr. Gershman resigned as Chairman and CEO to pursue other interests but remains as a shareholder. In addition, current independent board member Adrian Goldfarb will assume the position as non-Executive Chairman of the Board. The Board of Directors would like to thank Larry for his past efforts and wish him success in his future endeavors.

Bob Estey has been a board member and the Company's Chief Operating Officer since the merger with Mastix Medica in July of 2014. The founder of Mastix Medica, Mr. Estey has led companies through successful turnarounds and start-up situations. Prior to founding Mastix, Mr. Estey had CFO and operational responsibilities at ANI Pharmaceuticals, Xanodyne Pharmaceuticals, Alpharma Generic Pharmaceuticals and Florida Tile Industries. Earlier in his career, Mr. Estey held a variety of increasingly responsible financial and operational positions in life science and consumer products companies that included Pfizer, Praxis Biologics, Lever Bros. and Pennwalt.

As CEO, Mr. Estey will lead the Company's efforts to increase revenue and profits and is in the process of developing a strategic plan for 2016 and 2017 to address these goals. In the interim, the Company will focus on:

- Formulating and contract manufacturing custom products for customers in the Company's unique dosage forms.
- Formulating and manufacturing private label products for customers looking for unique turn-key opportunities, like the Company's patent pending cannabidiol (Hemp Oil CBD) chewing gum.
- Incubating proprietary products using a proven hybrid direct-response/select retail model and positioning them for potential sale or license to major consumer products companies.
- Licensing the Company's proprietary manufacturing process for upfront and ongoing royalty fees.

To assist in these efforts, the company is in the final phases of launching a new website for its manufacturing operations and hiring a direct sales manager. As these projects are completed, the Company intends to update shareholders through frequent press releases. To access the Company's current executive summary and fact sheet go to:

<https://ir.stockpr.com/gelstat2/presentations>

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ABOUT GELSTAT CORPORATION

GelStat Corporation is a holding company and through its wholly owned subsidiary, Mastix Medica, develops, manufactures and markets niche healthcare products such as tableted chewing gum, chewable tablets and lozenges. Mastix is one of very few companies in the world (and the only one in the U.S.) that has the ability to make tableted chewing gum products at room temperature versus the traditional high heat process which degrades the active ingredients and reduces their efficacy. Most importantly, Mastix is the only company that manufactures its own powdered gum base using its proprietary process. This allows Mastix the flexibility to create custom formulations that other companies cannot and do not offer. Furthermore, it has a patent pending process for its unique gum manufacturing process that also includes incorporating hemp oil (CBD) into chewing gum, lozenges and chewable tablets.

For more information, visit www.gelstat.com or www.mastixmedica.com

CBD (Cannabidiol) is a natural constituent of hemp oil, which is a well-known dietary supplement and food ingredient. Naturally occurring CBD in hemp oil possesses no psychoactive qualities. Gelstat, Inc. does not sell or distribute any products that are in violation of the United States Controlled Substances Act (US.CSA).

FOOD AND DRUG ADMINISTRATION (FDA) DISCLOSURE: These statements have not been evaluated by the FDA and are not intended to diagnose, treat or cure any disease.

Safe Harbor Statement

This press release contains forward-looking statements including the projected revenue that Mastix may produce, the forecasted size of the migraine market and the forecasted value of the energy drink market. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the ability of Mastix to obtain future customers, regulatory and other legal changes which may affect the forecasts, and the demand for hemp based products as well as the ability to sell hemp products.

Any forward-looking statement made by us in this press release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ

may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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Source: GelStat Corporation