

September 21, 2018



# MyDx Shareholder Update

## **A Leader in Science Based Cannabis Health Technologies Positioning for a Pharma Acquisition**

**San Diego, CA, Sept. 21, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE --**[MyDx, Inc.\(OTC: MYDX\)](http://MyDx.Inc.OTC:MYDX), a leader in science based cannabis health technologies, has been working diligently over the past four months on implementing a strategy designed to have it become a highly desired acquisition target for big pharma or another entity interested in the powerful data MyDx is accumulating in the emerging global cannabis market.

### **CannaDx Market Adoption**

MyDx has continued to see further geographical penetration and market adoption of the CannaDx Analyzer with continued sales in the US and Canada as well as new countries coming online as Cannabis becomes more popular globally. Visitors to the [www.mydxlife.com](http://www.mydxlife.com) website have been coming from the following countries in order of highest volume of visitor traffic: United States, Canada, United Kingdom, Italy, Australia, Germany, France, Spain, Israel, India, Netherlands, South Africa, Switzerland, Portugal, Mexico, Colombia, Brazil, Poland, Denmark and Chile.

Amongst our growing demographic of customers, we have received orders from government agencies such as the Department of Fish & Wildlife as well as from a major university that plans to use the CannaDx Analyzer and App in their upcoming HIV study.

To support our growing customer base, we have recently launched a new MyDx Native Android Application to address technical issues experienced by our customers who were using our legacy non-native Android App.

MyDx has sold out of its existing analyzer inventory and is now backordered in Q3. Due to this backorder, we want our loyal and diligent shareholder base to take note that our Q3 and Q4 analyzer revenues might be affected accordingly.

### **MyDx360 and The EcoSmartPen**

We are proud to announce that we are working very closely with one of the premiere San Diego based Cannabis Vape brands who have been operating under Prop 215 to date. As a MyDx360 client, we are providing them an easy one stop solution to transition to the legal Prop 64 cannabis marketplace through licensed manufacturing and

distribution. Because all Cannabis brands need to transition to the legal prop 64 Cannabis Market by January of 2019, we have several other brands in the pipeline we are working closely with who are interested in becoming MyDx360 and EcoSmartPen business customers.

We have also rebranded the EcoSmartPen and, as can be seen from the images on our [Instagram Page](#), we have been consistently presenting a powerful lifestyle brand for our existing and future consumer marketplace.

We are also confident that we have built a great engineering foundation for the customizable EcoSmartPen hardware and tracking application. This is critical to support our brand partners who will white label branded EcoSmartPens for their target markets.

## **Intellectual Property**

The MyDx Analyzer is supported and backed by over 30 international patents listed on our [technology page](#). We continue to innovate as a leader in cannabis health technologies as we secure more IP in the field related to the EcoSmartPen and its capabilities with our patent pending application already submitted with the support of our development partners.

## **Health Canada and Medical Device Designation**

In order to secure a medical device designation for the EcoSmartPen with Health Canada, additional development work on the MyDx side is needed to meet the requirements. Dr. Heiner Dreismann, head of the MyDx executive advisory board, successfully introduced an ideal Fortune 500 medical manufacturing partner to help us produce both a Health Canada and FDA Compliant Medical Device for the EcoSmartPen. In order to succeed with this process and with the budgets quoted, we will require additional financing before we can proceed.

The opportunity of partnering with this manufacturer to submit one of the first smart pens into this category is an exciting one. Doctors would have the ability to track dosage usage, patient feedback, prevent abuse and ensure patients are receiving formulations with hopefully better ongoing results. We recognize this path will strengthen our ability to achieve our future pharmaceutical exit.

## **Clinical Trials**

In alignment with our plan of remaining a leader in science based cannabis health technologies, we have now completed our initial documentation, pain formulations, and samples of the EcoSmartPen devices that will be submitted to the Ministry of Health in Israel for approval of our clinical trial. This process has produced a very large body of work that we believe represents a pivotal point of maturity for MyDx as a company. Should this trial prove successful, then our business model of gathering data, receiving anecdotal crowdsourced feedback on its effects, and from this creating specific cannabis formulations for treatment will be proven medically for the first time by a federal health agency. Should these results be favorable, we feel very strongly that our value in the pharmaceutical industry will be recognized.

## **The Reverse Split and Company Financing**

With regards to the reverse split, while this was already approved, our objective is to do this concurrent with a sufficient capital raise as management continues to evaluate the best options for its shareholders. In the meantime, we could require additional short term financing which could create additional dilution. We do not expect any additional restructuring expenses and have concluded all of our restructuring engagements.

## **MyDx Social Media Wins**

MyDx has been rebranding its product suite as well as further engaging in social media marketing and growing our fan base to further solidify our strategic objectives as a leader in cannabis health technology. In the past months MyDx has continued to grow its social media followings on both Instagram and Facebook and we are proud to share how much continued engagement the brand is receiving. Our [MyDx Facebook Page](#) has grown to over 75,000 page likes, and our Instagram account has over 250,000 followers. We're looking forward to continuing this growth with MyDx and seeing the value it can bring to our sales and brand through increased deeper consumer relationships.

"I want to thank our loyal and engaged audience for sticking with us and helping us get closer to achieving our vision. Although we've experienced some turbulence on our journey, much of the progress outlined in this release will put us one step closer to securing our position as a company of interest in the pharmaceutical industry," stated Daniel Yazbeck, former Pfizer Scientist and CEO of MyDx. "We look forward continuing to focus on innovation and product development as well as market adoption as we secure additional capital partners to help accelerate our ability to achieve our goals," concluded Mr. Yazbeck.

## **About MyDx, Inc.**

MyDx, Inc. ([OTC: MYDX](#)) is a leader in science based cannabis health technology with a focus on implementing a strategy designed to have it become a highly desired acquisition target for big pharma or another entity interested in the powerful data MyDx is accumulating in the emerging global cannabis market. 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 and intelligent crowdsourced consumer feedback databases that ties physiological effects to specific cannabinoid and terpene profiles. 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 <http://ir.cdxmlife.com/all-sec-filings> or [www.sec.gov](http://www.sec.gov).

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