

March 17, 2017



# **MYDX Announces Resolution of Key Liabilities that Position the Company to Unlock its True Value**

## **Company to Focus on the Next Phase of its Business to Use Community Driven Data to Develop Unique Formulations for the Cannabis Market**

SAN DIEGO, CA -- (Marketwired) -- 03/17/17 -- [MyDx, Inc.](#) (OTCQB: MYDX), a science and technology company and creator of MyDx<sup>®</sup> (My Diagnostic), the first multi-use handheld chemical analyzer designed for the Cannabis professional and retail consumer to correlate the chemical profile of cannabis with how it makes consumers feel and what it helps them relieve, today announced the successful resolution of the contentious relationship with the company and its toxic convertible debenture lenders.

The Company took an aggressive stance in early March, filing for a temporary restraining order when it believed that it had fully satisfied its obligations to certain notes on its balance sheet, yet continued to receive conversion notices to payoff balances that were claimed outstanding. We are thankful for the support and capital that was extended to us during this time, and yet it is a simple fact that these convertible debt lenders caused the downward spiral and significant dilution over the last six months, and resulting market capitalization.

"To say the least, the last few weeks have been a battle where we are proud to share that we fought hard and won in reaching a resolution for the convertible note liabilities on our balance sheet," stated Daniel Yazbeck, Chairman and CEO of MyDx. "This critical step has ultimately paved the way for the company to focus on the next phase of its business where it will leverage its crowdsourced data to develop unique feeling and ailment specific product formulations for the Cannabis market. Just as important, it positions the Company to attract growth capital at a fixed price which I believe will unlock the true value of the enterprise."

"With almost \$9 million having been invested to date and a review of our peer companies that are trading at extraordinary valuations, we believe our stakeholders are well positioned for the tremendous growth in our market," added Yazbeck.

As of today, the remaining principle balance owed by the Company pursuant to its

convertible promissory notes is \$35,000, eligible for payoff and not convertible into equity prior to May 13, 2017.

As the Company continues to develop, it will focus on monetizing its unique data set, leveraging the liquidity from its current capitalization structure for strategic acquisitions and on continued global sales and market penetration of the MyDx analyzer and related consumable products.

"We believe it makes the most sense to take advantage of where we are today and selectively target other technology focused companies in the Cannabis sector that provides us the potential to catapult farther ahead than we ever imagined," concluded Mr. Yazbeck.

For more information, please refer to the Current Report on Form 8-K filed on March 16, 2017: <http://ir.cdxmlife.com/all-sec-filings>

### ***About MyDx, Inc.***

MyDx, Inc. (OTCQB: MYDX) is a chemical detection and sensor technology company based in San Diego, California whose mission is to help people Trust & Verify<sup>®</sup> what they put into their minds and bodies. The Company developed MyDx<sup>®</sup>, a patented, affordable portable analyzer that provides real-time chemical analysis and fits in the palm of the user's hand. The multi-use MyDx analyzer leverages over a decade of established chemical detection technology to measure chemicals of interest. The Company owns a substantial and growing intellectual property portfolio of patents covering its technology. The MyDx AquaDx<sup>®</sup>, OrganaDx<sup>™</sup> and CannaDx<sup>™</sup> sensors are now commercialized, and the AeroDx<sup>®</sup> application is next in line. All sensors will be compatible with a MyDx App that empowers consumers to live a healthier life by revealing the chemical composition of what they eat, drink and inhale. For more information, please visit [www.cdxmlife.com](http://www.cdxmlife.com).

### ***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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