



Private Placement Closes  
Resumption of Trade Announced

## **PreveCeutical Closes Private Placement and Completes Amalgamation and Reverse Take-Over Transaction and Announces Resumption of Trading**

**July 10<sup>th</sup>, 2017, Vancouver, British Columbia:** PreveCeutical Medical Inc., formerly Carrara Exploration Corp. ("**PreveCeutical**" or the "**Company**") (CSE: CAA), announces the closing of a non-brokered private placement of units in the gross aggregate amount of \$2,038,000 and the closing of the previously announced acquisition of 1050962 B.C. Ltd., formerly PreveCeutical Medical Inc. ("**0962**") by the Company.

The Company also announces the appointment of new management and the resumption of trading of its common shares on the Canadian Securities Exchange (the "**CSE**") on about Wednesday, July 12, 2017 under the trading symbol "PREV".

### ***Non-Brokered Private Placement***

On June 29, 2017, the Company closed a non-brokered private placement of 4,076,000 units (each a "**Unit**") at \$0.50 per Unit for gross aggregate proceeds of \$2,038,000 (the "**Private Placement**"), which was previously announced on March 22, 2017. Each Unit consists of one common share in the capital of the Company (each a "**Share**") and one common share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to purchase one Share at an exercisable price of \$1.00 per Share for a period of 12 months following the date of issue of the Warrant, provided that in the event that the closing price of the Shares trading on the CSE is at least \$1.50 or more for 10 consecutive business days, the Company will have the option of accelerating the expiration date for the exercise of the Warrants by giving at least 14 business days' notice to the holders of the Warrants.

In connection with the Private Placement, the Company paid finder's fees to Canaccord Genuity Corp., Leede Jones Gable Inc., Mackie Research Capital Corporation, and Haywood Securities Inc. in the aggregate amount of \$18,400 cash and 195,200 Units.

The net proceeds of the Private Placement are expected to be used by the Company to cover the expenses related to the Transaction and to fund research and development projects concerning Caribbean Blue Scorpion venom-derived peptides and nose-to-brain delivery of cannabinoids.

### ***Transaction***

Effective June 30, 2017, the Company completed the acquisition of 0962 (the "**Transaction**"). Pursuant to the terms of the Transaction, 0962 became a wholly-owned subsidiary of the

Company by way of a "three-cornered amalgamation" with 1110607 B.C. Ltd., a wholly-owned subsidiary of the Company. Prior to the Transaction, the Company completed a three (3) to one (1) consolidation of its issued and outstanding Shares and the change of its name (see news release dated June 21, 2017).

Following the Transaction, all of the issued and outstanding shares of 0962 were cancelled and the Company issued an equal number of Shares to the former shareholders of 0962, resulting in a reverse take-over of the Company by 0962.

The shareholders of 0962 hold 83% (on a non-diluted basis) of the issued and outstanding common shares in the capital of the Company.

### ***About PreveCeutical***

The Company is a Vancouver-based, innovative bio-pharma company with three proprietary technologies in development. The Company plans to identify new nature identical peptides from Caribbean Blue Scorpion venom to assist with cancer-targeted treatments; a sol-gel, extended release, delivery platform for local, systemic and nose-to-brain delivery of therapeutic compounds as well as a single-gene dual therapy technology for the treatment and possible prevention of diabetes and obesity.

The Company currently has one product available for sale, the CELLB9™ Immune System Booster. CELLB9™ is an oral solution containing polarized and potentiated essential minerals extracted from a novel peptide obtained from Caribbean Blue Scorpion venom. The active potentiated ingredients in the Blue Scorpion venom appear to support health at a deep cellular level, having been used for many years and in over 40 countries. The solution is colourless and odourless and can be administered orally.

### ***Changes in Management***

Upon completion of the Transaction, the management of the Company includes the following individuals:

#### **Stephen Van Deventer, Chairman of the Board and Chief Executive Officer**

Stephen Van Deventer is an experienced businessman and corporate director. Over the last 25 years, he has specialized in international corporate relations and business development. He has focused on launching small to medium sized companies into the public markets in Canada, the United States and Europe. He has also owned and operated many private companies and is currently a co-owner of Cornerstone Global Partners Inc.

#### **Shabira Rajan, CPA, CGA, Chief Financial Officer and Controller**

Shabira Rajan is is a Chartered Professional Accountant, holds an MBA from Laurentian University and an Advanced Specialty Certificate in Forensic Science Technology, Forensic and Investigative Accounting Option from the British Columbia Institute of Technology, and is the owner of SHROF Financial Management and Accounting. Previously, she was the Director of Finance for Canada Line Rapid Transit Inc., a \$2 billion P3 infrastructure project for which she was responsible for all financial aspects.

**Kimberly Van Deventer, President and Director**

Kimberly Van Deventer is an entrepreneur with a successful track record. She is a co-owner of Cornerstone Global Partners Inc. and, in 2009, she was ranked the third highest grossing female business owner in British Columbia. She is a driving force behind PreveCeutical and is steadfast in her commitment to raising awareness about disease prevention and health.

**Brian Harris, Vice President of Corporate Development and Director**

Brian Harris is the Managing Partner at Marketing Services International, a consulting company that provides professional services to early stage private and public companies with a focus on science-based functional foods and natural health products. He is a Director and interim CEO of MedAgri Marijuana Labs Inc., and previously served as a Director and CEO of TSX-Venture Exchange listed company Russell Breweries Inc., during which time, it was one of the fastest growing companies in Canada. He was a founder of BASS (now known as TicketMaster) and of Smoke Free Pty Ltd. While he was President of Smoke Free, it became South Africa's leading smoking cessation company.

**Greg Reid, Director**

Greg Reid is an entrepreneur, and the CEO of several successful corporations, in addition to being a filmmaker and best-selling author. He has dedicated his life to helping others achieve the ultimate fulfillment of finding and living lives of purpose. His work has been published in over 35 books and featured on nationally syndicated television programs across the United States. He is also the creator and producer on the internationally acclaimed films *Pass It On*, and *Three Feet From Gold*.

**Dr. Makarand Jawadekar, Ph.D., Chief Science Officer**

Dr. Makarand Jawadekar completed his Ph.D. in Pharmaceutics at the University of Minnesota. He is currently an independent Pharma Professional and the owner of pharmaceutical consulting company Melinda Consulting LLC. Previously, he worked as Director of Portfolio Management at Pfizer Inc. for 28 years. He has extensive experience in creating and cultivating external partnerships and alliances for drug delivery technologies. He is an independent contractor to the Company.

**Harendra Parekh, Ph.D., Chief Research Officer**

Dr. Parekh completed his Ph.D. in Medicinal Chemistry at the University of Nottingham. After working in community pharmacy in the United Kingdom, he moved to Australia and took a position as research officer in University of Queensland's School of Chemistry, and is currently a Senior Lecturer within the School of Pharmacy. He also holds adjunct positions at Manipal University (India) and the National University of Singapore's Nanoscience and Nanotechnology Institute. Dr. Parekh's work is widely published, and in 2004, he received Uniquest's Trailblazer Prize for commercialization potential of his work related to treatment of age-related macular degeneration. He is an independent contractor to the Company.

### **Nicole Goncalves-Krysinski, Esq., Chief Legal Officer**

Nicole Goncalves-Krysinski is an attorney and a partner in her law firm Schwartz & Krysinski, LLP in New York. She has a J.D. from St. John's University and B.A. from U.C.L.A. Her practice areas include contract negotiations, business and transactional law and corporate advisement. She is an independent contractor to the Company.

### **Alicia Rebman, Vice President, Marketing & Advertising**

Alicia Rebman is a Marketing professional with a background in Publishing Technologies, Communications and Graphic Design with a specialty in branding and communications for social enterprise and NGO start-ups. She ran a successful design services company for six years before becoming the head of the marketing department for international design and publishing company Hartley & Marks Group.

### ***Further Information***

A copy of the Transaction agreement and disclosure documents prepared in connection with same may be viewed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Investors are cautioned that, except as disclosed in the disclosure documents provided in connection with the Transaction, any information released or received with respect to same may not be accurate or complete and should not be relied upon.

PreveCeutical is a reporting issuer in the Provinces of Alberta, British Columbia and Ontario and its common shares are listed on the CSE under the symbol "PREV".

### **On Behalf of the Board of Directors**

Stephen Van Deventer  
Chairman and Chief Executive Officer

### **For further information, please contact:**

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Chairman and Chief Executive Officer  
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### **Forward-Looking Statements:**

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases

that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forward-looking statements include, among others, statements as to the terms and conditions or other matters related to the resumption of trading of the Company's common shares on the CSE, the anticipated business plans of the Company regarding the foregoing, the timing of future activities and the prospects of their success, including changes in management and the use of the funds raised in the Private Placement, and the Company's ability and success in executing its proposed business plans. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to the inability of the Company, as applicable, to among other things, obtain any required governmental or regulatory approvals (including from the CSE), permits or financing required to carry out its planned future activities. Other factors such as general economic, market or business conditions or changes in laws, regulations and policies affecting the biotechnology or pharmaceutical industry, may also adversely affect the future results or performance of the Company. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that those beliefs, plans, expectations or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports filed from time-to-time with Canadian securities regulators. These reports and the Company's filings are available at [www.sedar.com](http://www.sedar.com).