

2017-02-02 - News Release 

VP Close 2017-02-01 C\$ 0.62

Mr. Ivan Miliovski reports

VODIS USA INC. REPORTS OFFICIAL APPROVAL ON PHASE 2 EXPANSION IN BELLINGHAM WASHINGTON

February 2, 2017 – Vancouver, British Columbia – **Vodis Pharmaceuticals Inc.** (CSE: VP / FSE: 1JV) ("**Vodis**" or the "**Company**") is pleased to announce that its tenant, Our Church International LLC ("OCI"), has received official Phase 2 expansion approval by the Washington State Liquor and Cannabis Board ("WSLCB").

Vodis USA Inc., a fully owned subsidiary of Vodis Pharmaceuticals Inc., received confirmation from OCI that the Phase 2 expansion at its Bellingham, WA facility has been officially approved by the WSLCB and production can commence immediately. The inspection and official approval noted zero deficiencies while being compliant to all aspects of state regulations for the expansion at the facility.

"This is a significant step for our tenant and business plan as we move forward and continue to execute on significant milestones" states Ivan Miliovski CEO of Vodis.

OCI reports it has commenced production in the newly licensed space. It is expected that staged increase in production will ensure continued quality of the products, while substantially increasing sales and adding new retailers to its existing distribution list.

"We expect OCI to see additional revenue from this expansion in the second quarter this year. The revenue increase for OCI can be modeled by the number of lights and yield numbers from the facility today. As such the revenue increase is expected to be in excess of 80% in each subsequent quarter this year with minimal further capital. OCI's target of exceeding USD\$1,000,000 by the end of the year is fully achievable". Comments Ivan Miliovski.

About Vodis Pharmaceuticals Inc.

Vodis is one of North America's foremost brand names in the medical and recreational marijuana business with operations in both the US and Canada. It's master grow teams have consistently won or placed at each Canadian competition they have entered with their "VIP" brand. The Company, with facilities in BC and Washington State, is also actively looking into expansion opportunities in other countries and throughout the United States.

While Vodis and its subsidiaries cannot have any interest whatsoever in any proceeds as a result of production, processing or retail activities in the United States, it can license its brand, production and consulting services to approved Washington State license holders to ensure that all products produced under the Vodis Pharmaceuticals program and/or associated under the VIP brand meet or exceed the Vodis brand quality standards.

For further information please contact:

Ivan Miliovski

President & CEO

Vodis Pharmaceuticals Inc.

8788 River Road

Delta, BC V4G 1B5

Direct: 1-866-210-1420 ext. 103

Web: www.vodis.ca

Email: investorrelations@vodis.ca

Forward-Looking Information:

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the use of proceeds of this financing. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.