MPX REPORTS Q2 FISCAL 2018 RESULTS

Improving Gross Margins and Execution of Expansion Strategy

TORONTO, ONTARIO, November 30, 2017 – (CSE: MPX, OTCQB: MPXEF)

MPX Bioceutical Corporation (the "**Company**" or "**MPX**") (CSE: MPX, OTC: MPXEF) reports financial results for its second quarter of fiscal 2018, ended September 30, 2017.

"We recorded another strong quarter with gross margins improving to 42.6%." We continue to execute on our expansion strategy having entered into multiple non-binding letters of intent to acquire additional management companies in Maryland and Arizona. Development of our assets in Massachusetts is progressing well, and our pending joint venture with Panaxia will provide important product differentiation into the pharma-grade products segment. Once all of our current expansion initiatives have been fully developed, we anticipate having a total of 10 dispensaries throughout four States, 9 million grams per annum in cultivation and 1.2 million grams per annum in concentrates production capacity. This gives us an excellent platform for further growth, especially considering our proven access to capital," said Scott Boyes, CEO of MPX.

(CDN$)	3 months to September 30, 2017	3 months to June 30, 2017	Change
Health for Life ("H4L") dispensary cannabis sales (grams)	271,405	267,927	1.3%
Average price per gram (H4L cannabis sales)	$14.94	$14.76	1.2%
Total Revenues	$4.4M	$4.5M	(2.2%)
Gross Profit	$2.9M	$2.7M	7.4%
Adjusted EBITDA	($0.3M)	$0.1M	($0.4M)
Net loss	($1.5M)	($0.8M)	($0.7M)

As the Company's activities are nearly exclusively related to cannabis assets owned in the U.S., which were acquired in calendar 2017 only, comparison to the financial performance in calendar 2016 is relatively without meaning. Hence, the Company has chosen to present the prior quarter, Q1 F2018, as the most meaningful comparable.

Beth Stavola, COO and President of MPX's U.S. operations, added, "It has been a uniquely busy quarter for us operationally. Current projects include the building-out of a third Health for Life dispensary in the Apache Junction suburb of Phoenix which we expect to open in early January and the three new dispensaries in Maryland which we are moving to completion early in 2018. As well, MPX's construction of a 40,000 sq.ft. cultivation/processing facility in Fall River, Massachusetts is well underway. Finally, the relocation and expansion of our Arizona processing division is moving into its final stage and we anticipate it to be fully operational in January, 2018. This addition will more than double the production capability of MPX concentrates for sale in the Arizona market."

Q2 2018 and Subsequent Highlights

Operational

- Total revenues of $4.4 million, consisting of:
  - Health for Life dispensary sales of dried flower and concentrates of $3.5M
  - Wholesale sales of MPX concentrates and dried flower of $0.4M
  - Sales of accessories and ancillary products of $0.5M

Strategic Partnerships

- On August 10, 2017, the Company entered into a strategic partnership agreement with MJardin, a professional cannabis management company that provides turnkey cultivation, processing and related services.
- On August 22, 2017, the Company entered into a term sheet with Panaxia Pharmaceuticals Industries Ltd. ("Panaxia") outlining the binding terms and conditions of a joint venture agreement to be entered into whereby Panaxia will build and operate final assembly facilities within the footprint of existing and future cultivation facilities operated under licenses owned or managed by the Company.

Proposed Transactions

- Entered into non-binding letters of intent to acquire four management companies that each provide operational and other services to three medical marijuana dispensaries located in the Baltimore-Bethesda, Maryland region and one production operation.
- Entered into a non-binding letter of intent to acquire a management company that provides services to an operational licensee with a cultivation, production and dispensary license located in the Phoenix, Arizona area

Subsequent Events

- MPX entered into a definitive membership interest purchase agreement dated and effective October 11, 2017 to acquire 99% of the membership units of GreenMart of Nevada NLV, LLC ("GreenMart"), an award-winning licensed recreational and medical cannabis cultivation and production and wholesale business located in North Las Vegas, NV. Completion of the transaction is conditional on certain regulatory approvals. The total consideration for the acquisition will be USD$17.81 million, payable as follows:
  - USD$9.5 million, non-interest bearing promissory note, payable in full on or before the first anniversary of the closing of the acquisition;
  - USD$8.31 million in units of the Company, each unit, priced at CAD$0.75 consisting of one full common share and one quarter of one warrant to acquire one common share at CAD$0.75;

- On October 24, 2017, the Company made an initial drawdown of USD$10 million under the USD$25 million revolving credit facility. The funds drawn down against the facility will be earmarked specifically for making further acquisitions, capacity expansion and the development of new facilities in Massachusetts and Maryland.
- The Company changed its name to MPX Bioceutical Corporation at its annual and special meeting of shareholders held on October 30, 2017 (the "Annual Meeting").

Financial overview

Below outlines the key financial metrics for MPX for Q2, 2018. A more detailed discussion of these and other metrics, as well as operational events, can be found in the Company's Financial Statements, Management Discussion & Analysis filed on www.sedar.com

Revenues

Revenues declined by 2.2% to $4.4 million compared to the previous fiscal quarter (Q1, 2018), and this was attributable mainly to foreign exchange translation. During the three-month period ending September 30, 2017, the Company's Arizona dispensaries sold 271,405 grams of cannabis products compared to 267,927 for the previous quarter. Of the 271,405 grams of product sold in the quarter, 236,454 grams was cannabis flower (87.1%) and 34,951 grams was concentrates and cannabis derivatives (12.9%). This compares to 220,366 grams of flower (82.2%) and 47,561 grams of concentrates and derivatives (17.8%) sold in the previous quarter.

Revenue for the three months ending June 30, 2017 has been recast from $5,105,123, as previously reported, to $4,465,438 due to an immaterial error that resulted in revenue being overstated by $639,685. There was an equal and offsetting overstatement of cost of sales, thus gross profit, adjusted EBITDA, net loss and comprehensive loss were not impacted.

The average selling price per gram at the Health for Life dispensaries increased from $14.76 in Q1 2018, to $14.94 in Q2 2018, driven by the higher contribution to revenues from concentrates and derivative products. Accessories, edibles and ancillary products contributed approximately $0.5 million.

As the Company completed the acquisition of its Arizona assets in January of 2017, no contribution from these operations was recorded in the prior year, during which only minimal sales of nutraceutical products were recorded.

The Company's wholesale business in Arizona, which currently supplies over 40 Arizona dispensaries with its MPX branded products, generated $0.4 million in revenues, while ancillary products contributed $0.5 million to total revenues.

Gross Profit

Gross profit for the period before adjustment for the unrealized gain in the fair value of biological assets was $1.9 million, which represents a gross margin of 42.6%. Gross profit after adjustment for the unrealized gain in the fair value of biological assets was $2.9 million, reflecting 65.3% gross margin, as compared to $2.7 million (53.6% gross margin) for Q1 2018.

Expenses

Expenses for the quarter were $3.9 million, as compared to $3.2 million for the quarter ended June 30, 2017. The increase in operating expenses was attributable primarily to an increase in professional fees to $0.8 million from $0.4 million in the previous quarter and an increase in depreciation to $0.5 million from $0.4 million in the previous quarter.

Net Operational loss and Adjusted EBITDA

The Company recorded a net operational loss of $1.0 million, as compared to an operational loss of $0.5 million for the three-month period ended June 30, 2017. MPX's revenue base for the period under consideration was attributable 100% to its Arizona operations, while additional corporate expenses are related to the Company's expansion initiatives, which includes a strengthened corporate function and other overheads related to being a public company. Management anticipates that as additional assets, both in Arizona and in other States in which the Company operates become operational, revenue growth will outpace the related increase in expense.

Increased revenues from an improved mix of products sold in favour of higher margin cannabis concentrates were offset by overhead costs largely related to continued capacity expansion and resulted in Adjusted EBITDA of negative $0.3 million, as compared to a $0.1 million for the three months ended June 30, 2017.

Financing activities

The Company arranged a US$25 million revolving credit facility with Hi-Med, LLC. The funds drawn down against the line of credit will be earmarked specifically for making further acquisitions, as well as, where needed, the development of assets obtained in any transaction.

The principal amount remaining from time to time unpaid and outstanding shall bear interest at 7.0% per annum. The principal remaining, and any interest accrued, shall be repayable, in full, 36 months from the date of closing. In connection with the facility, MPX will pay a 2.0% arrangement fee on each advance made to the Company by the Lender.

The outstanding principal amounts can be converted into common shares of MPX, as follows:

1) up to an initial US$10 million of the principal and interest outstanding, shall be convertible into common shares at a conversion price of CAD$0.50 per common share.
2) any principal drawdown in excess of the initial US$10 million, and less than US$20 million, shall be convertible into common shares at a conversion price of CAD$1.00 per common share.
3) any principal drawdown in excess of US$20 million, and less than US$25 million plus outstanding interest payable on the outstanding loan amount shall be convertible into common shares at a conversion price of CAD$1.50 per common share.

Cash balance and liquidity

As at September 30, 2017, the Company held cash and cash equivalents of $4.8 million, while current liabilities stood at $1.3 million.

During the quarter ended September 30, 2017, the Company recorded net cash used in operations of $3.7 million and $9.2 million net cash used in investing activities consisting mainly of acquisition related cash expenses. Net cash used in financing activities was $2.8 million.

Additional Information

Additional information relating to the Company, including with respect to financial results, operational events, acquisitions and financings, is available on SEDAR at www.sedar.com in the Company's Audited Annual Financial Statements, Management Discussion & Analysis ("MD&A").

About MPX Bioceutical Corporation

MPX, an Ontario corporation, through its wholly owned subsidiaries in the U.S., provides substantial management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to two medicinal cannabis enterprises in Arizona operating under the Health for Life (dispensaries) and the award-winning Melting Point Extracts (high-margin concentrates wholesale) brands. The successful Health for Life brand operates in the rapidly growing Phoenix Metropolitan Statistical Area (MSA). The Company also owns assets in Massachusetts, supporting cultivation, production and up to three dispensaries in Massachusetts, as well as is supporting development of a third licensed dispensary in Arizona.

MPX continues to expand its U.S. footprint, being in the process of acquiring a cultivation and production wholesale business in Las Vegas, Nevada, and management companies that provide operational and other services to three dispensaries and a production license in Maryland. The Company also leases a property in Owen Sound, Ontario, for which an application to Health Canada has been made for a cannabis production and sales license. In addition, the Company will continue its efforts to develop its legacy nutraceuticals business.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, MPX's objectives and intentions. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in MPX's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although MPX believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames *or at all. Except where required by law, MPX disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

On behalf of the Board of Directors
MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
W. Scott Boyes, Chairman, President and CEO

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MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
Interim condensed consolidated statements of financial position (unaudited)
(in Canadian dollars)

As at	September 30, 2017	March 31, 2017
Assets		
Current		
Cash and cash equivalents	$ 4,778,086	$ 21,519,289
Restricted cash	-	133,220
Accounts receivable (Note 5)	861,122	764,672
Inventory (Note 6)	1,841,939	1,339,937
Biological assets (Note 7)	865,753	596,191
Prepaid expenses	348,751	181,190
Right of first refusal	187,200	199,830
Due from related parties (Note 21)	4,895,203	-
Asset held for sale	1,759,680	1,878,402
	15,537,734	26,612,731
Non-current		
Property, plant and equipment (Note 8)	10,205,060	4,546,022
Intangible assets (Note 9)	35,938,092	28,514,977
Goodwill (Note 10)	12,823,477	12,857,390
Deposits	426,483	398,992
Total assets	$ 74,930,846	$ 72,930,112
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 11)	$ 1,092,782	$ 1,624,425
Income tax payable (Note 12)	32,062	545,661
Current portion of promissory note (Note 13)	144,093	147,453
	1,268,937	2,317,539
Non-current		
Term loans (Note 14)	12,480,000	13,322,000
Promissory note (Note 13)	1,195,665	1,303,526
Lease inducement	1,761,254	1,764,162
Convertible debentures (Note 16)	84,163	77,851
Option component of convertible debentures (Note 16)	80,738	185,274
Deferred income taxes	12,214,998	11,821,296
	27,816,818	28,474,109
Total liabilities	29,085,755	30,791,648
Equity		
Share capital	51,117,798	49,147,583
Warrants	3,724,123	3,632,398
Contributed surplus	3,496,959	2,665,730
Accumulated other comprehensive (loss) income	(2,536,516)	595,434
Deficit	(16,549,544)	(13,600,869)
Equity attributable to shareholders of the Corporation	39,252,820	42,440,276
Non-controlling interest	6,592,271	(301,812)
	45,845,091	42,138,464
Total liabilities and equity	$ 74,930,846	$ 72,930,112

MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
Interim condensed consolidated statements of net loss and comprehensive loss (unaudited)
(in Canadian dollars)

	Three Months Ended		Six Months Ended	
	September 30, 2017	**September 30, 2016**	**September 30, 2017**	**September 30, 2016**
Sales	**$ 4,406,091**	$ -	**$ 8,871,529**	$ -
Cost of sales	**2,528,440**	-	**5,195,415**	-
Gross profit before unrealized gain from changes in biological assets	**1,877,651**	-	**3,676,114**	-
Unrealized gain from changes in fair value of biological assets (Note 7)	**999,430**	-	**1,936,390**	-
Gross profit	**2,877,081**	-	**5,612,504**	-
Expenses				
General and administrative (Note 20)	**2,434,384**	226,734	**4,641,251**	483,627
Professional fees	**758,297**	64,885	**1,184,529**	76,998
Share-based compensation (Note 18)	**181,577**	-	**363,837**	-
Amortization and depreciation (Notes 8 and 9)	**520,630**	-	**917,796**	-
	3,894,888	291,619	**7,107,413**	560,625
Loss from operations	**(1,017,807)**	(291,619)	**(1,494,909)**	(560,625)
Other expense (income)				
Foreign exchange	**(28,643)**	683	**25,112**	(5,694)
Interest income	**40,634**	-	**(26,502)**	-
Accretion expense (Note 13)	**11,332**	3,316	**13,459**	6,160
Change in fair value of derivative liability (Note 16)	**(1,898)**	(5,401)	**(101,367)**	(16,038)
Interest and financing charges, net (Notes 13 and 14)	**235,929**	2,849	**484,785**	2,849
Transaction costs	**209,133**	-	**384,473**	74,145
	466,487	1,447	**779,960**	61,422
Net loss	**$ (1,484,294)**	$ (293,066)	**$ (2,274,869)**	$ (622,047)
Income tax expense	**527,155**	-	**770,636**	-
Net loss after income taxes	**$ (2,011,449)**	$ (293,066)	**$ (3,045,505)**	$ (622,047)
Net loss attributable to:				
MPX Bioceutical Corporation	**$ (1,928,973)**	$ (293,066)	**$ (2,948,675)**	$ (622,047)
Non-controlling interest	**(82,476)**	-	**(96,830)**	-
	$ (2,011,449)	$ (293,066)	**$ (3,045,505)**	$ (622,047)
Other comprehensive income				
Exchange differences on translating foreign operations	**$ (1,870,695)**	$ 7	**$ (3,131,950)**	$ (7,806)
Comprehensive loss for the period	**$ (3,882,144)**	$ (293,059)	**$ (6,177,455)**	$ (629,853)

MPX Bioceutical Corporation (formerly The Canadian Bioceutical Corporation)
Interim condensed consolidated statements of cash flows (unaudited)
(in Canadian dollars)

	Six Months Ended September 30, 2017	Six Months Ended September 30, 2016
Operating activities		
Net loss	**$ (3,045,505)**	$ (622,047)
Items not affecting cash:		
Amortization and depreciation	**917,796**	-
Share-based compensation	**363,837**	-
Accretion expense	**13,459**	6,160
Change in fair value of derivative liability	**(101,367)**	(16,038)
Occupancy cost	-	278,754
Income tax expense	**770,636**	-
Interest expense	**2,019**	-
Unrealized foreign exchange gain	**25,112**	712
Unrealized gain from changes in fair value of biological assets	**(1,936,390)**	-
Income tax payments	**(863,968)**	-
	(3,854,371)	(352,459)
Changes in non-cash working capital:		
Accounts receivable	**(178,336)**	3,284
Inventory	**1,001,022**	-
Prepaid expenses and deposits	**(238,337)**	-
Accounts payable and accrued liabilities	**(457,485)**	164,538
Lease inducement	**41,220**	-
	(168,084)	167,822
Net cash used in operations	**(3,686,287)**	(184,637)
Investing activities		
Purchase of property, plant and equipment	**(4,334,005)**	-
Purchase of intangible assets	**(5,007,650)**	-
Restricted cash	**133,220**	-
Net cash used in investing activities	**(9,208,435)**	-
Financing activities		
Due from related parties	**(4,849,174)**	33,426
Proceeds from issuance of convertible debt	**-**	110,278
Proceeds from private placements, net of issuance costs	**2,050,460**	-
Proceeds from exercise of warrants	**-**	32,500
Proceeds from exercise of stock options	**3,433**	17,750
Repayment of promissory note	**(20,534)**	-
Net cash provided by financing activities	**(2,815,815)**	193,954
(Decrease) increase in cash	**(15,710,537)**	9,317
Cash, beginning of period	**21,519,289**	8,135
Effect of exchange rate fluctuations on cash	**(1,030,666)**	(7,806)
Cash, end of period	**$ 4,778,086**	$ 9,646