



Phivida appoints John Caruso to Board of Directors

Experienced food and beverage executive will provide valuable expertise and counsel

VANCOUVER and SAN DIEGO, CA, December 21, 2018 - Phivida Holdings Inc. (CSE: VIDA OTCQX: PHVAF) ("Phivida" or the "Company"), today announced that John Caruso has been appointed as a Director of the Company.

John has spent over 20 years within in the grocery business working his way up from a clerk to store manager before entering the corporate side where he held numerous senior positions before being promoted to a Corporate Vice President. John then decided to focus his career on the food brokerage sector of the industry and was an owner and partner in two food brokerage companies before selling one of them to Acosta.

He brings to the board over four decades of experience in the food and beverage industry in all aspects of the business — from store operations to retail operations, procurement, merchandising and marketing within the natural specialty grocery channel.

John is currently Senior Vice President Business Development Diversified Channels at Acosta, a leading food and beverage brokerage agency representing top brands from Fortune 500 companies including PepsiCo, Unilever, Proctor & Gamble, Kraft and now Phivida. "As Phivida is launching its Oki brand of active hemp-infused functional beverages in retail stores, with plans to expand into other categories, John's deep expertise will be a valuable addition to the Board," said Peter Simeon, Chairman of the Board of Directors. "We look forward to working with him as we continue to focus on building long-term value for our shareholders."

"Hemp is poised to be a major disrupter of the food and beverage industry, and I am excited to be joining the Board when the Company is launching in this exciting category," said John Caruso.

The Company also announced the resignation of John-David Belfontaine from its Board of Directors. John-David is a founder of Phivida and his vision of creating a company that helps people maintain overall health and balance continues. The Board thanks him for his significant contributions to Phivida and wishes him well in his future endeavours.

"Leading Phivida's evolution from concept to publicly-traded company has been an honour and a privilege," said John-David Belfontaine, Phivida Founder. "I am extremely impressed with the executive leadership team assembled and I am pleased to welcome John Caruso as my replacement on the board. With the 2019 U.S. Farm Bill now signed into law, I am confident that Phivida's greatest successes still lay ahead. I would like to extend my sincerest appreciation to all Phivida shareholders and partners for their unwavering support throughout this journey. The best is yet to come."

ABOUT Phivida Holdings Inc.

Phivida Holdings Inc. is headquartered in Vancouver, BC with operations in San Diego CA. Phivida is a premium functional food and beverage company focused on whole plant nutrition and natural ingredients that help best maintain overall health and balance in the human body. The company infuses active hemp extract into a variety of premium beverages and clinical products for everyday health. Phivida embraces and celebrates a return to organic, natural, plant-based foods and beverages, and a focus on holistic health and wellness. The mission is to help reduce the world's dependence on pharmaceuticals and provide food and beverage choices that allow customers to live a balanced, healthy lifestyle. For more information, visit phivida.com

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