

PROTEXT PHARMA ANNOUNCES SOUTH AFRICA'S RECLASSIFICATION OF CANNABIS AS A SCHEDULE 4 SUBSTANCE

Company Provides Update on its Cannabis License Application

FLORIDA, USA--(Marketwire –September 20th, 2017) – Protext Pharma, Inc. (PINKSHEETS: [TXTM](#)) ("Protext" or "the Company"), a biotech company engaged in the development of pharmaceutical botanical medicines that are formulated with highly-bioavailable plant extracts, today announced that the government of South Africa published recommended amendments to the Medical Innovation Bill that would change the status of cannabis products that do not have psychoactive properties from a Schedule 7 prohibited substance to a Schedule 4 substance. Schedule 4 drugs, which include antibiotics and corticosteroids, may be given verbally to the pharmacist by the doctor, although such instruction must be followed up by a written prescription within 7 days. Under the proposed guidelines, Cannabis sold “on the street” will remain a Schedule 7 substance and be prohibited. Protext Pharma anticipates that its Phytofare[®] Cannabinoid extract will be non-psychoactive and thus fall under the Schedule 4 classification.

This announcement follows the Medicines Control Council's (MCC) proposed guidelines for growing cannabis for medicinal purposes, which was published for comment in March, 2017. In last week's Medical Innovation Bill (Cannabis guidelines) briefing of the portfolio committee on health, Dept. of Health (DoH) Deputy Director Law Enforcement, Griffith Molewa said they would approve regulations in the next few weeks. The MCC indicated that licenses would be issued thereafter.

Roger Baylis-Duffield, Chief Executive Officer of Protext Pharma, commented, “From where we sit, the cannabis reclassification is a very positive development and it's encouraging to see South Africa take a leading role in recognizing the potential medical benefits of cannabis and pave the way for new research. South Africa is one of only a few countries around the world to have achieved governmental support for the legalization of cannabis for medical use. There is a growing body of evidence indicating cannabis can help regulate the endocannabinoid system, which explains its perceived benefits for a host of ailments especially inflammation, depression, post-traumatic stress, muscle spasticity, chronic pain, and other neural disorders. The cannabis business is a large and emerging market anticipated to grow to \$55.8 billion by 2025. Our segment of this market, cannabis based medicines, is at the cusp of what could be a new industry for decades to come.”

With regards to the much-anticipated license which would allow the company to proceed with developing a cannabis medicines platform in South Africa, Mr. Duffield stated, “Despite the licensing process taking longer than anticipated, we remain confident that the issuance of a cannabis license allowing the Company to grow cannabis for the purpose of research and producing cannabis based medicines is still on track. We believe we're uniquely positioned to be granted this license having developed an expertise in the extraction of phytonutrients from live plants, as well as having a home base and corporate presence in South Africa for some years. On Tuesday of this week, we were notified by the DoH that our application has now moved on to the Narcotic Desk of SAPS (South African Police Service) for police clearance of all applicants to check for suitability in handling cannabis, as per the MCC guidelines published March 2017. The Company is in regular communication with senior government officials at the Ministry of Health and we expect to have the license issued once the final regulations are ratified, which, according to statements from government, should be very soon.

Once the license is issued, the company intends to use a 10,000 square foot facility in the Mpumalanga province where plants will be grown, cloned and cultivated to ensure a consistent chemical profile. The facility will incorporate an on-site laboratory which will be designed and engineered to process live plant material and after separation and recovery of the oil-phase as a separate income stream, the final stage will be specific to the production of the Phytofare[®] complex containing cannabinoids, cannabinoid acids, terpenes, limonene and polyphenols. The resulting complex will be subjected to product profiling, analysis and bioavailability in order to determine efficacy and dosage. The Company will use its proprietary processing and extraction technology to commence investigations and produce a full-profile cannabis extract, one that contains both CBD and the

precursor acid form of THC (THC-A and THC-B) found in live cannabis plant. The Company's investigations will be designed to show that the our extraction process, which will use live leaf and low temperatures to extract the phyto-chemicals, should leave the acid forms of THC intact, resulting in a non-psychoactive extract with full medicinal potential and having the heightened bioavailability of other Phytofare® extracts.

Investors are encouraged to follow Protex using:

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About Protex Pharma, Inc.

Protex Pharma operates two wholly owned subsidiaries; Plandai Biotechnology South Africa (Pty) Ltd. and Cannabis Biosciences, Inc. The Company is engaged in the research, clinical testing and commercialization of highly bioavailable botanical products—all-natural ingredients formulated for pharmaceutical applications and produced under pharma-grade conditions. Please visit <http://www.protxtm.co> for further information.

About Plandai Biotechnology SA

Through its wholly owned subsidiary Plandai Biotechnology SA, the Company has the exclusive worldwide license to develop Phytofare® extracts from live plant materials including Phytofare® catechin complex, a highly bioavailable, and clinically proven antioxidant complex produced from live green tea leaves. Phytofare® can deliver a therapeutic level of catechins, which function as powerful antioxidants, to the system where they remain active for over 24 hours.

About Cannabis Biosciences

The Company is actively pursuing government licensing that will allow it to use its proprietary processing and extraction technology to commence investigations and produce a full-profile cannabis extract, one that contains both CBD and the precursor acid form of THC (THC-A and THC-B) found in live cannabis plant. The Company's investigations will be designed to show that the Cannabis Biosciences extraction process, which will use live leaf and low temperatures to extract the phyto-chemicals, should leave the acid forms of THC intact, resulting in a non-psychoactive extract with full medicinal potential and having the heightened bioavailability of other Phytofare® extracts.

Safe Harbor Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance or guarantee that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to: adverse economic conditions, competition, adverse federal, state and local government regulation, international governmental regulation, inadequate capital, inability to carry out research, development and commercialization plans, loss or retirement of key executives and other specific risks. To the extent that statements in this press release are not strictly historical, including statements as to revenue projections, business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions,

events conditioned on stockholder or other approval, or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. The company disclaims any obligation to update information contained in any forward-looking statement. This press release shall not be deemed a general solicitation.