

NEWS RELEASE

FOR IMMEDIATE RELEASE

Tuesday, December 29, 2020



MOUNTAIN VALLEY MD COMPLETES STRATEGIC SALE OF SUBSIDIARY, FINALIZING QUICKSOME™ LICENSE AGREEMENT

VANCOUVER, B.C. – December 29, 2020 - Mountain Valley MD Holdings Inc. (the “**Company**” or “**MVMD**”) (CSE: MVMD) (FRA:20MP) is pleased to announce that Mountain Valley MD Inc. (“**Mountain Valley**”) has completed the first portion of a multi-prong strategic agreement with Circadian Wellness Corp. (“**Circadian**”), a privately held Ontario corporation that is focused on the rapidly emerging global mushroom space.

The Company has completed the previously announced transaction pursuant to a share purchase and exchange agreement (the “**SPA**”) to sell its wholly owned subsidiary, Mountain Valley Medicinals Inc. (“**MVM**”) and its related assets which include the company’s property on Vancouver Island in British Columbia, Canada (the “**MVM Property**”), which to date has not been built on, advanced or utilized for any current operations, for the amount of \$1,000,000 CAD, made up of a combination of cash and a 9% equity stake in Circadian. This is part of the Company’s ongoing strategy to shift away from ownership of physical property and idle assets, towards focusing on monetizing licenses against its more lucrative technology patent portfolio.

MVMD has been working closely with Circadian on proprietary formulations for mushroom-infused products that achieved a significant increase in overall molecule efficacy with the Company’s Quicksome™ desiccated liposome technology applied across a variety of rapid dissolve oral products. Circadian plans on bringing a broad line of naturally derived mushroom products to the global marketplace, with many of the extracts coming from the old growth forests found on the MVM Property.

“Our partnership with Circadian Wellness is a perfect example of how MVMD is zeroing in on our specific value-add in the health and wellness space,” stated Dennis Hancock, President and CEO of Mountain Valley MD. “Providing our global nutraceutical, vaccine and pharmaceutical partners with unprecedented product and market advantages through strategic technology licensing agreements is core to how our business will scale exponentially.”

The internal formulation and testing work the Company has completed for Circadian across a variety of mushroom molecules has reached desired efficacy targets while using up to 1/50th of the raw mushroom extracts versus comparable tincture dosing. The Company believes the dramatic increase in bioavailability across convenient and easy-

to-use rapid dissolve Quicksome™ oral delivery formats will position Circadian Wellness products as a leading contender in the rapidly growing mushroom marketplace.

MVMD and Circadian are now working to finalize the commercial licence agreement as contemplated in an executed binding letter of intent (the “LOI”) based on applying MVMD’s Quicksome™ technology to mushroom nutraceutical products, with the anticipation of completion in January, 2021.

Circadian is a privately held Ontario corporation in the business of mushroom cultivation, extraction, clinical research and development, and end-user consumer health and wellness products and retreats (www.circadianwellness.com).

ABOUT MOUNTAIN VALLEY MD HOLDINGS INC.

Mountain Valley MD is building a world-class biotech and life sciences company organization centred around the implementation of its patented Quicksome™ oral drug formulation and delivery technologies to innovate industry leading products that are sought out globally.

MVMD’s proposition for delivering Quicksome™ formulations that have rapid onset, high bioavailability, low variability and precision dosing is core to the Company’s success across key health and wellness categories. Consistent with its vision towards “Helping People Live Their Best Life”, MVMD applies its Quicksome™ technology to its groundbreaking work for the oral delivery of vaccines and pharmaceutical drugs as well as the development of products for pain management, weight loss, energy, focus, sleep, anxiety, and more.

The Company’s patented Quicksome™ desiccation technology utilizes advanced liposomes and other stabilizing molecules to encapsulate and formulate active ingredients into highly efficient product formats that are consumed orally. The result is a new generation of product formulations that are capable of delivering vaccines, drugs and nutraceuticals into the body faster, with greater impact, efficiency and accuracy.

For more Company information and contact details, visit www.mountainvalleymd.com.

SOURCE: Mountain Valley MD Holdings Inc.

ABOUT CIRCADIAN WELLNESS CORP.

Circadian Wellness Corp. focuses on mushroom farming, extraction, clinical research and development, and end-user consumer health and wellness products and retreats. Circadian Wellness believes that natural healing is about taking control of everything that goes into your body. For more company information and contact details, visit www.circadianwellness.com.

SOURCE: Circadian Wellness Corp.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information.

The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company.

The Company is making forward-looking statements, including but not limited to with respect to: its future relationship with Circadian, Circadian's ability to implement its business plan, and the ability to successfully finalize and enter into the Licence Agreement.

The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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