Cultivar Holdings Inc. Enhances Focus on its Predictmedix Technologies and Exits Jamaican Cannabis Cultivation Business

written by Raj Shah | March 31, 2020

March 30, 2020 (Source) – Cultivar Holdings Inc. (CSE:CULT) (CNSX:CULT.CN) (OTC:CVRHF) ("Cultivar" or the "Company") is pleased to announce that it has entered into a sale agreement (the "Sale Agreement") with respect to its 49% interest in Cultivar JA Limited ("Cultivar JA"), which holds a provisional cannabis cultivation license in Jamaica. Cultivar's sale of its interest in Cultivar JA will allow the Company to eliminate its expenditures on cannabis cultivation in Jamaica and correspondingly allocate additional capital on its Predictmedix division which has been making significant advancements. Predictmedix's proprietary artificial intelligence ("AI") powered impairment detection technology (patent pending) is currently being validated with a study of over 3,000 participants. The study is progressing well to solidify its technology and expedite efforts towards launching the technology for workplace and law enforcement. Additionally, Predictmedix has also been working towards expanding its proprietary AI technology into healthcare, specifically to screen for infectious diseases along with psychiatric disorders such as depression, dementia and Alzheimer's Disease. Within the last 60

days, in light of the current COVID-19 global pandemic, PredictMedix has also devoted additional resources towards the development of screening technologies for COVID-19.

Pursuant to the terms of the Sale Agreement, the Company's wholly-owned subsidiary, Cultivar Holdings Ltd., has agreed to sell its 49% interest in Cultivar JA and all related royalty interests to the principals of Cultivar JA in exchange for the principals of Cultivar JA agreeing to cancel 4,000,000 common shares of the Company owned by the principals. In addition, the principals have also agreed to terminate their right to receive an additional 500,000 common shares of the Company which had been reserved for issuance upon Jamaica's Licensing Authority issuing final approval for Cultivar JA's license to cultivate, process, retail and transport cannabis.

About the Company

Cultivar Holdings Inc. is an AI-powered company developing disruptive and cutting-edge tools for impairment and healthcare testing. It is intended that the Company's impairment cannabis and alcohol detection tools will be used across various workplaces and by law enforcement agents. Its technology uses facial and voice recognition to identify both cannabis and alcohol impairment by utilizing multiple features along with numerous different data points. Testing does not require any body fluids or human intervention, thereby helping to remove human error and the potential for discrimination and prejudice. The Company has partnered with Tech Mahindra and Hindalco to help expedite the launch of its impairment technology, as well as the prestigious Indian Institute of Technology.

The Company is also developing cutting edge screening for the healthcare industry. The recent advent of COVID-19 pandemic has placed unprecedented stress on the global economy and highlights

the need for tools to help screen mass populations for infectious diseases, with the hope of preventing pandemics in the future. In turn, the Company is expanding its proprietary AI technology to screen for infectious diseases such as influenza and coronaviruses (COVID-19). Additionally, psychiatric disorders such as depression, dementia and Alzheimer’s disease can carry a significant burden and early identification is the key to better management. To help address this, the Company is also expanding its proprietary AI technology to screen for psychiatric and/or brain disorders such as depression, dementia and Alzheimer’s disease.

For further information, please contact:

Rahul Kushwah, Chief Operating Officer

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