

August 30, 2018



## CV Sciences, Inc. provides corporate update to shareholders

LAS VEGAS, Aug. 30, 2018 (GLOBE NEWSWIRE) -- [CV Sciences, Inc.](#) (OTCQB:CVSI) (the “Company”, “CV Sciences”, “our” or “we”) would like to assure our shareholders that we are keenly aware of recent market activity and certain disinformation disseminated by persons holding short positions in our stock.

“As many of our shareholders are aware, our Company has been victimized by campaigns run by short sellers in order to depress our stock price, so they could make financial windfalls,” stated Joseph Dowling, Chief Executive Officer of CV Sciences. “We are also aware that at least one such group has boasted on social media platforms about its financial returns since their release of misleading information regarding the Company’s patent prosecution and drug development efforts.”

Mr. Dowling continued, “While we don’t normally comment on our stock price or performance, it is important to stress that nothing has fundamentally changed in our business. We continue to deliver solid financial results, and we remain very confident in our prospects.”

Over the last year, the Company has achieved numerous milestones and market-leading fundamentals. Some notable items include:

- Record-breaking Q2 2018 financial results including revenues of \$12.3 million, net income of \$3.2 million and adjusted EBITDA of \$3.8 million.
- Record-breaking first half 2018 financial results including revenues of \$20.4 million, net income of \$3.8 million and adjusted EBITDA of \$5.6 million.
- Recent repayment of remaining debt obligations resulting in a much stronger, debt-free balance sheet.
- Market-leading retail distribution of our [PlusCBD Oil™](#) brand to 1,968 stores as of June 30, 2018.
- Accelerated investment to increase our operating scale to take advantage of a fast-growing market, expected to reach \$1.6 billion by 2021.
- Strong trade leadership role to advocate passage of the 2018 Farm Bill to further solidify industry legal framework.
- Actively prosecuting our U.S. Patent Application No. 15/426,617 (the ‘617 Application) with plans to file and prosecute several more applications related to the ‘617 Application. Also, we have commenced foreign patent prosecution for the ‘617

Application based on our global strategy to commercialize our drug candidate CVSI-007.

- Ranking among the leading financial performers in our sector especially when measured against comparable public companies including Tilray Inc., Cronos Group Inc. and Canopy Growth Corporation.
- Submitting up-listing application with NASDAQ Capital Market, which would allow the Company to broaden our investor pool and provide greater access to capital markets.

“We sympathize with our shareholders for having to endure this short selling activity, and the manipulations and misinformation that come along with it,” stated Mr. Dowling. “We will continue to do everything in our control to bring this activity to a halt. In the months ahead, we look forward to reporting our operating results in this fast-growing industry and providing updates on our drug development efforts.”

### **About CV Sciences, Inc.**

CV Sciences, Inc. (OTCQB:CVSI) operates two distinct business segments: a drug development division focused on developing and commercializing novel therapeutics utilizing synthetic CBD; and, a consumer product division focused on manufacturing, marketing and selling plant-based CBD products to a range of market sectors. CV Sciences, Inc. has primary offices and facilities in San Diego, California and Las Vegas, Nevada.

Additional information is available from OTCMarkets.com or by visiting [www.cvsciences.com](http://www.cvsciences.com).

### **FORWARD-LOOKING DISCLAIMER**

*This press release may contain certain forward-looking statements and information, as defined within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is subject to the Safe Harbor created by those sections. This material contains statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements by definition involve risks, uncertainties.*

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