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CV Sciences, Inc. Expands Operations with New Production and Warehousing Facility to Support Worldwide Growth Opportunities

Facility Expansion Increases Hemp CBD Oil Production and Warehousing/Fulfillment Capacity by More Than 500 Percent

SAN DIEGO, July 16, 2019 (GLOBE NEWSWIRE) -- [CV Sciences, Inc.](#) (OTCQB:CVSI) (the “Company”, “CV Sciences”, “our”, “us” or “we”), a preeminent supplier and manufacturer of hemp cannabidiol (CBD) products through its industry-dominating brand, [PlusCBD™ Oil](#), today announced the expansion of its operations with a new production and warehouse facility.

The 45,500 square foot facility will expand the Company’s capacity for hemp CBD oil production, warehousing and fulfillment by more than 500 percent to meet growing retailer and consumer demand for PlusCBD™ Oil products. The facility, located in San Diego, is expected to be operational in the fourth quarter of 2019 and will support CV Sciences’ U.S. and international expansion opportunities.

“Our recently announced U.S. hemp sourcing initiative combined with this facility and capacity expansion positions CV Sciences for continued rapid domestic growth, while ensuring we are well-positioned to capitalize on the international opportunities we are currently exploring,” said Joseph Dowling, Chief Executive Officer. “The distribution of PlusCBD™ Oil products into [national retailers in the Food, Drug and Mass \(FDM\)](#) channel is growing significantly, yet we are still in the early stages of growth. Despite more than doubling the number of stores carrying our industry leading products to 4,591 stores in the first six months of this year, we see a significant runway for additional growth, including increasing our domestic and international store count, as well as broadening product SKUs with our retail partners.”

On July 10, 2019, CV Sciences announced the commencement of its domestic hemp sourcing initiative, including a commitment to more than 500 acres of U.S.-based hemp production for 2019. This new supply of U.S. produced hemp-based CBD will be extracted through CV Sciences’ domestic supply chain partners and refined at the Company’s San Diego production facilities, broadening the Company’s global supply chain and raw material supply while reducing transportation and logistics costs.

Dowling continued, “CV Sciences is the first hemp CBD company to achieve self-affirmed Generally Recognized as Safe (GRAS) status in accordance with stringent U.S. Food and Drug Administration safety guidelines. Our relentless commitment to regulatory leadership as well as product safety, quality and efficacy through scientific evidence has established

confidence and trust with retailers and consumers. Expanding our GRAS raw material supply capability builds on our strong foundation to make PlusCBD™ Oil products available to more consumers around the globe.”

About CV Sciences, Inc.

CV Sciences, Inc. (OTCQB:CVSI) operates two distinct business segments: a consumer product division focused on manufacturing, marketing and selling plant-based CBD products to a range of market sectors; and a drug development division focused on developing and commercializing novel therapeutics utilizing CBD. The Company’s [PlusCBD™ Oil](#) is the top-selling brand of hemp-based CBD on the market, according to SPINS, the leading provider of syndicated data and insights for the natural, organic and specialty products industry. CV Sciences, Inc. has primary offices and facilities in San Diego, California. Additional information is available from OTCMarkets.com or by visiting www.cvsciences.com.

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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.

CONTACT INFORMATION:

Investor Contact:

ICR

Scott Van Winkle

617-956-6736

scott.vanwinkle@icrinc.com

Media Contact:

ICR

Cory Ziskind

646-277-1232

cory.ziskind@icrinc.com



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