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New Notice of U.S. Patent Allowance Granted to Axim® Biotechnologies for Suppository Formulations Comprising Cannabinoids

NEW YORK, Nov. 21, 2019 (GLOBE NEWSWIRE) -- [AXIM® Biotechnologies, Inc.](#) (OTC: AXIM) ("AXIM® Biotech," "AXIM" or "the Company"), a world leader in cannabinoid research and product development, today announced that the United States Patent and Trademark Office (USPTO) has issued the Company a new Notice of Allowance for a patent (Application No. 16/122,079) on a suppository composition comprising cannabinoids.

This Notice of Allowance is a continuation of AXIM's patent (US 10,092,538 B2) granted to the Company in [October 2018](#). Cannabinoids covered under the patent include cannabidiol (CBD), cannabigerol (CBG), cannabinol (CBN), tetrahydrocannabinol (THC), cannabidivarin (CBDV), and tetrahydrocannabivarin (THCV), other cannabinoids, or a combination of all or some of these.

"AXIM has been recognized as an industry leader for its exceptionally valuable cannabinoid-based intellectual property portfolio and we are excited to add this patent to our robust pipeline of 8 patents and 13 pending patent applications," said John W. Huemoeller II, Chief Executive Officer of AXIM® Biotech. "With this patent, we look forward to continuing our presence in the [\\$77.13 billion](#) global pain market while bringing much-needed options to millions of people across the world."

The Company's suppository composition is formulated for easy absorption through the mucosal membrane, allowing for useful administration of cannabinoids in patients with nausea, vomiting, other conditions related to swallowing or conditions wherein suppository administration is required. Suppositories made under the patent will aim to reduce symptoms related to pain, nausea, postoperative ileus and/or inflammatory bowel disease (IBD).

For more information about the company and its clinical product pipeline, please visit www.aximbiotech.com.

About AXIM® Biotechnologies

AXIM® Biotechnologies, Inc. (AXIM) is a world leader in the research and development of cannabinoid-based pharmaceutical and nutraceutical products. Along with building a robust intellectual property portfolio, AXIM is focused on clinical development programs that bring more efficacy and/or lower side effects than existing alternatives and require small to medium budgets and timelines to bring to market which presents a high added-value to the pharmaceutical field.

AXIM's flagship product, MedChew® with dronabinol, is planned to undergo a bioequivalence study in the near future to fast track through FDA as an alternative delivery mechanism. For more information, please visit www.AXIMBiotech.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 and other factors, which may cause the actual results, performance or achievements of AXIM Biotechnologies, Inc. to be materially different from the statements made herein.

LEGAL DISCLOSURE

AXIM® Biotechnologies does not sell or distribute any products that are in violation of the United States Controlled Substances Act (US.CSA).

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