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CV Sciences Applauds House Passage of the SAFE Banking Act of 2019

The SAFE Banking Act Provides the Cannabis Industry Access to Banking and Financial Services

SAN DIEGO, Sept. 30, 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, announces its full support of the House of Representatives' passage of the Secure and Fair Enforcement (SAFE) Banking Act, a key measure that would enable banks to serve cannabis-related businesses in legal medical and adult-use U.S. states. It is anticipated that the Senate will consider and vote on the bill later this year.

The SAFE Banking Act passed the House on Wednesday, September 25th by a vote of 321 to 103, becoming the first standalone marijuana reform bill to ever clear a chamber of Congress.

"This is a significant step for the evolution and advancement of the legal cannabis industry," said Joseph Dowling, Chief Executive Officer of CV Sciences. "We applaud the House for approving this bipartisan solution that will lead to a safer, more efficient, compliant and legitimized industry. We are hopeful that the Senate will pass the SAFE Act which we believe will benefit the industry and consumers."

The SAFE Act is supported by banking industry groups such as the American Bankers Association, the Credit Union National Association and the Independent Community Bankers of America. In May 2019, the National Association of Attorneys General announced its public support for the SAFE Act in a [letter to congressional leaders](#), stating, "An effective safe harbor would bring billions of dollars into the banking sector, enabling law enforcement; federal, state and local tax agencies; and cannabis regulators in 33 states and several territories to more effectively monitor cannabis businesses and their transactions."

Dowling added, "CV Sciences is fully committed to regulatory compliance and supports the SAFE Act's goals of increased regulatory oversight to move our industry forward."

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 CBD-based novel therapeutics utilizing CBD. The Company's [PlusCBD™ Oil](#) is the top-selling brand of hemp-derived 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' state-of-the-art facility follows all guidelines for Good Manufacturing Practices (GMP) and the Company's full spectrum hemp extracts are processed, produced, and tested throughout the manufacturing process to confirm the cannabinoid content meets strict company standards. With a commitment to science, PlusCBD™ Oil's benefits in healthy people are supported by human clinical research data, in addition to three published clinical case studies available on [PubMed.gov](#). PlusCBD™ Oil was the first hemp CBD supplement brand to invest in the scientific evidence necessary to receive self-affirmed Generally Recognized as Safe (GRAS) status. 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](#).

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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