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AXIM® Biotechnologies Announces Additional Purchase Order for Nutraceutical Product With Leading Direct Selling Company

NEW YORK, May 15, 2019 (GLOBE NEWSWIRE) -- [AXIM®](#) Biotechnologies, Inc. (OTC: AXIM) (“AXIM® Biotech”, “AXIM”, or the “Company”), a world leader in cannabinoid research and development, today announced that the company has received an additional purchase order (“PO”) from [Kannaway®](#), the first hemp lifestyle network to offer cannabidiol (“CBD”) hemp, for its cannabinoid-based controlled-release gum nutraceutical product.

The purchase order is a refill of an initial order [announced in February 2019](#) for 7,500 boxes containing 225,000 pieces of AXIM’s cannabinoid-based controlled-release gum. Kannaway® sells AXIM’s formulation as a white label through its direct sales force. Kannaway® has expressed interest in continuing to reorder the gum as its popularity with consumers increases.

“We are delighted to hear that Kannaway’s international consumer base has reacted so well to AXIM’s cannabinoid-based gum formulation,” AXIM® Biotech CEO John W. Huemoeller II said. “With our patent on cannabinoid-based chewing gum, AXIM is proud to serve as Kannaway’s sole supplier of the product as it continues to gain momentum across the globe.”

The product sold under this purchase order is the Company’s nutraceutical cannabinoid-based chewing gum, which contains 50 mg of full-spectrum hemp oil and 10 mg of cannabidiol (“CBD”) per piece.

According to a recent study by Brightfield Group, hemp-derived CBD was a \$591 million market in 2018 and expected to reach \$22 billion by 2022 after the passing of the 2018 Farm Bill. The product is made using AXIM’s proprietary methodology and utilizes the company’s patented chewing gum delivery system, which allows the CBD to enter the bloodstream more quickly and efficiently through absorption through the buccal cavity. This process increases the bioavailability of the CBD.

“Kannaway’s audience has quickly taken to the new cannabinoid-based chewing gum product that we now offer them and we expect to continue ongoing international sales,” said Kannaway® CEO Blake Schroeder. “AXIM is consistent and reliable in delivering high-quality products for Kannaway to offer to its consumers.”

[Kannaway®](#) is a network sales and marketing company specializing in the sales and marketing of hemp-based botanical products.

To learn more about AXIM® Biotechnologies, Inc., visit <http://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 products include MedChew® with dronabinol, which is planned to undergo a bioequivalence study to fast track through FDA as an alternative to approved Marinol; MedChew® RL, which is planned to undergo clinical trials for treatment of restless leg syndrome; and MedChew® Rx, a combination cannabidiol (CBD)/tetrahydrocannabinol (THC) functional, controlled-release chewing gum that is planned to undergo clinical trials for the treatment of pain and spasticity associated with Multiple Sclerosis (MS). For more information, please visit www.AXIMBiotech.com.

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LEGAL DISCLOSURE

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



Source: AXIM BIOTECHNOLOGIES, INC