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Applied BioSciences Acquires Majority Stake in Cannabis Testing Firm

LOS ANGELES, Jan. 09, 2019 (GLOBE NEWSWIRE) -- Applied Biosciences Corp. (OTCQB: APPB), a diversified cannabinoid therapeutics company focused on the medical, bioceutical and pet health industries, announced that it has acquired a majority stake in Trace Analytics, Inc., a leading testing and analytics company. The team has over 65 years of experience in the testing and analytics space and a full-time staff of nine employees including, two Ph.D. analytical chemists and five other scientists.

A recent report from Coherent Market Insights¹ estimates that the global cannabis testing market is projected to grow 13.2% year-over-year through 2026, when it is expected to surpass \$1.5 billion USD.

Although the health benefits of Cannabis and CBD are becoming well known, one of the challenges is the safety and testing of these products which are ingested, vaped and applied topically. Many products in the market are cheaply-made, with multiple toxins, chemicals and synthetics. Some of the products include high levels of THC, harmful substances, illegally processed synthetic cannabinoids, and even some that have no CBD at all. Applied Biosciences intends to position Trace as the leading provider of testing solutions for both compliance requirements and consumer safety.

“Applied BioSciences continues to be at the forefront of the evolving consumer market, using organically grown plants, without pesticides or herbicides as our main ingredient. As the company, continues to expand our product lines it is important to know that our products have been thoroughly tested by trusted labs in the industry for chemicals, pesticides and any harmful materials. All our products are tested to ensure high-caliber and quality as well as overall safety. We will now be able to test our products in an expedited fashion as well as from third-party labs and continue to provide the highest standard of testing results and safety protocols on all our products,” commented Chris Bridges, President of Applied BioSciences Corp.

“Applied BioSciences will allow our company and team to expand. We are excited to embark on this new partnership. Both organizations have a focus on quality and providing the end user the safest possible products. The leadership teams of both companies have decided to expand the testing offerings to include advanced pesticide testing by purchasing a gas chromatography tandem mass spectrometer (GC/MS/MS) to complement the liquid chromatography tandem mass spectrometer (LC/MS/MS), as well as purchasing an ion coupled plasma mass spectrometer (ICP/MS) for heavy metals testing. These new platforms, once certified, will allow Trace Analytics to certify Washington State’s medical grade cannabis as well as offering advanced analytical testing to the CBD producers / processors from around the world,” commented Jason Zitzer, COO of Trace Analytics Inc.

Applied BioSciences products use base ingredients that are USDA Organic and non-GMO. Offering Vegan, sugar-free, 99% Pure CBD Isolate infused. The products are formulated with CBD extracted from pesticide-free, organically grown, domestically produced, High-CBD Industrial Hemp. Lab-tested and guaranteed Pesticide and Chemical-free. Our proprietary blends also contain USDA certified organic botanicals, herbals and essential oils to provide synergy with other healing elements found in nature.

¹ Coherent Market Insights - <https://www.coherentmarketinsights.com/market-insight/cannabis-testing-market-170>

About Applied BioSciences Corp.

Applied BioSciences Corp. (www.appliedbiocorp.com), is a diversified company focused on multiple areas of the medical, bioceutical and pet health industry. As a leading company in the CBD and Pet health space, the company is currently shipping to the majority of US states as well as to 5 International countries. The company is focused on select investment, consumer brands, and partnership opportunities in the recreational, health and wellness, nutraceutical, and media industries.

The company has several strategic partnerships and investments currently in place and is actively pursuing additional partnerships and strategic growth opportunities.

About Trace Analytics Inc.

Trace Analytics Inc. is a leading cannabis science and technology company with significant footprints in lab testing, research and development and licensing. Trace Analytics was started by a group of scientists who specialized in analytical chemistry, genetics and molecular biology. The focus of the team is to ensure compliance with public safety standards and end user safety. Trace Analytics is in the process of expanding throughout the United States, and globally. With the goal of helping the rest of the world adopt "best practices" in cannabis and hemp testing, the company also provides expert consulting services to legislators and regulators in many countries, states and municipalities around the world. For more information, please visit: <http://traceanalytics.com>

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To be added to the Applied BioSciences email distribution list, please email info@appliedbiocorp.com with APPB in the subject line.

Official Website: www.appliedbiocorp.com / www.traceanalytics.com

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Except for historical information contained herein, statements in this release may be forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to Applied Biosciences Corp. (the “Company”) or its management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the Company’s business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in the Company’s filings with the Securities and Exchange Commission. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as (i) the development and protection of our brands and other intellectual property, (ii) the need to raise capital to meet business requirements, (iii) significant fluctuations in marketing expenses, (iv) the ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of our products and services, (v) the Company’s ability to conduct the business if there are changes in laws, regulations, or government policies related to cannabis, (vi) management’s ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and (vii) other information that may be detailed from time to time in the Company’s filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Applied BioSciences Corp.



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