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AXIM® Biotechnologies Announces Successful Microencapsulation of Cannabinoids Into Proprietary Chewing Gum Delivery Mechanism for Clinical Trials

NEW YORK, Feb. 26, 2019 (GLOBE NEWSWIRE) -- AXIM® Biotechnologies, Inc. ("AXIM® Biotech" or "AXIM") (OTCQB: AXIM), a world leader in cannabinoid research and development, today announced the company has successfully microencapsulated cannabinoids into its patented chewing gum delivery mechanism for use in the Company's proposed clinical trials.

AXIM utilized the company's proprietary extraction process for cannabinoids to derive cGMP-quality cannabinoid molecules and successfully microencapsulated them into a reformulated version of its chewing gum product for use in future clinical trials. The Company researched various chewing gum formulations with the different excipients, which interact and result in an increased release profile, in order to determine which product to conduct clinical trials on. Additionally, stability testing was conducted on the microencapsulated molecules through a leading contract development and manufacturing organization ("CDMO") in Europe.

"Microencapsulation of cannabinoids into AXIM's reformulated chewing gum pharmaceutical candidate is a major milestone for the company's strategic clinical development program, which is focused on programs with the highest probability of success," said AXIM® Biotechnologies, Inc. CEO John W. Huemoeller II. "This successful encapsulation and formulation of our pharmaceutical cannabinoid-based products will allow us to move forward with human clinical trials. The microencapsulation of cannabinoids allows for more efficient absorption by the body not previously seen in other formulations and is necessary to receive the maximum benefits of the cannabinoids.

We hope that these products will render successful results in upcoming studies and will eventually be the products we bring to market to help those suffering from a wide range of conditions."

AXIM will continue its research on these products, focusing on the following programs in the short and midterm:

1) MedChew™ with dronabinol, which targets treatment of chemotherapy-induced nausea

and vomiting and will undergo a bioequivalence study as compared to FDA-approved Marinol®
2) MedChew™ RL, which will undergo clinical trials as a potential treatment for Restless Leg Syndrome (RLS)
3) MedChew Rx, which will target treatment of pain and spasticity associated with Multiple Sclerosis and undergo human clinical trials for such treatment
4) CanChew™ Rx, which aims to treat drug-induced psychosis

These four clinical trial programs were selected due to their shortened timelines and overall ability to bring the drugs to market with decreased monetary requirements.

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 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; CanChew® 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.

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).

Public Relations Contact:
Andrew Hard
Chief Executive Officer
CMW Media
P. 888-829-0070

andrew.hard@cmwmedia.com
www.cmwmedia.com

Corporate Contact Info:
North American Address:
45 Rockefeller Plaza, 20th Fl.
New York, NY 10111, USA
P. 844 294 6246

European Address:
Industrieweg 40, Unit B4
3401 MA IJsselstein
Netherlands

Investor Relations Contact:
investors@aximbiotech.com
888-759-0844

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