

Mountain Valley MD Holdings Inc. Completes Reverse Takeover Transaction

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VANCOUVER, February 24, 2020 – Mountain Valley MD Holdings Inc. (formerly [Meadow Bay Gold Corporation](#)) (“MVMD” or the “Company”) (CNSX:MVMD.CN) is pleased to announce that it has completed its previously announced reverse takeover transaction (the “Transaction”), pursuant to which it has acquired all of the outstanding securities of the privately held Mountain Valley MD Inc. (“Mountain Valley”). The Company will carry on the business of Mountain Valley, which is now a wholly owned subsidiary of the Company. As part of the Transaction, the Company changed its name to “Mountain Valley MD Holdings Inc.” and consolidated the common shares of the Company, on the basis of one (1) post-consolidation common share for every eight (8) pre-consolidation common shares.

The Company’s common shares (the “Shares”) will commence trading on the Canadian Securities Exchange (the “CSE”) under the new ticker symbol “MVMD” after the CSE issues its final exchange bulletin confirming the completion of the Transaction. The Shares are anticipated to commence trading in the next few business days. A further press release will be issued once trading has commenced.

The Transaction

The Company completed a “three cornered” amalgamation whereby a wholly-owned subsidiary of the Company amalgamated with Mountain Valley pursuant to an amalgamation agreement dated June 27, 2019, among the Company, its subsidiary and Mountain Valley (the “Amalgamation Agreement”). Pursuant to the terms of Amalgamation Agreement, an aggregate of 229,547,800 Shares were issued to the former shareholders of Mountain Valley. An additional 6,886,434 Shares were issued to certain finders for their assistance with the sourcing and completion of the Transaction. With the completion of the Transaction, the Company has 243,691,261 common shares issued and outstanding (on an undiluted basis) (in addition to Class B (non-voting) common shares issued to shareholders of the Company prior to giving effect to the Transaction in connection with the sale of its Atlanta Gold Mine project, as disclosed in a news release dated February 6, 2020).

The leadership team of the Company following the Transaction consists of Dennis Hancock as President and Chief Executive Officer and Lucie Letellier as Chief Financial Officer. The board of directors of the Company following the Transaction consists of Mr. Hancock, Ms. Letellier as well as Kevin Puloski and Nancy Richardson as independent directors. Mr. Hancock and Ms. Letellier will also continue to act as President and Chief Executive Officer, and Chief Financial Officer, respectively of Mountain Valley.

Additional information in respect of the Company’s business and the Transaction (including the management described above) will be available in the Company’s listing statement which will be filed on SEDAR (www.sedar.com) prior to the commencement of trading.

ABOUT MOUNTAIN VALLEY MD HOLDINGS INC.

Mountain Valley MD Holdings Inc., through its wholly-owned subsidiary Mountain Valley MD Inc., is building a world-class health and wellness organization centred around the implementation of patented oral delivery technologies to create industry leading products that are sought out globally.

MVMD’s proposition for delivering formulations that have rapid onset, with high bioavailability, with precision dosing technology, will be core to the company’s success across key health and wellness categories, including products for pain management, weight management, energy, focus, sleep, anxiety, libido and more. Core to the company’s science is its advanced desiccated liposome formulations and the related international patents for advanced compressible delivery formulations for transmucosal delivery.

MVMD believes its health and wellness success will be bolstered further through intelligent applications of cannabis-based cannabinoids across its transmucosal delivery product line and other health and wellness products. As such, MVMD also focuses on the areas of cultivation, research and development, and manufacturing across a portfolio of sustainable cannabis assets.

For more company information and contact details, visit www.mountainvalleymd.com

SOURCE: Mountain Valley MD Holdings Inc.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

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