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ASIA EDITION

Alvit signs manufacturing and licensing agreement with Bazelet

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Israel's largest Medical Cannabis Company Bazelet signed a manufacturing and licensing agreement with Israeli medical cannabis pharmaceutical product developer Alvit LCS Pharma to manufacture, market, and sell Alvit's line of pharma grade medical cannabis products in Israel and the EU.

These products include sublingual tablets, oral sprays, extended release, delayed release, and suppositories containing Bazelet's proprietary and patent-pending active pharmaceutical ingredient (API). Bazelet will manufacture the products in its recently completed, state of the art, fully GMP compliant manufacturing facility, and expects to begin marketing the products in the first half of 2019.

Bazelet and Alvit additionally signed a joint research and development agreement to develop a new pharmaceutical drug for the treatment of Inflammatory Bowel Disease (IBD) based on Bazelet's API. Alvit will be responsible for researching and developing a pharmaceutical product based on Alvit's unique drug delivery technologies and Bazelet's API.

Meir Ariel, CEO of Bazelet commented: "The addition of Alvit's medical cannabis product line to our other medical cannabis offerings further strengthens and fortifies Bazelet's already leading position in the Israeli Medical Cannabis market, and further expands our product offerings as we prepare to enter into the European marketplace. These products are also a perfect complement to our direct to consumer distribution model, allowing us to directly educate consumers about the benefits of each product type."

Regarding the research and development agreement to create a pharmaceutical drug for the treatment of IBD based on Bazelet's unique API, Mr. Ariel further commented, "We have invested a lot into our strong and creative R&D scientists and are very excited to be moving forward with Alvit to research and develop a pharma grade product for the treatment of IBD based on our unique API. We have over 1,000 patients that suffer from IBD, and the agreement with Alvit is a big step forward to finding the right way to deliver this API for the maximum benefit of the patients."