

## **Applied BioSciences Corp. Settlement with Securities and Exchange Commission**

**June 21, 2021**

On June 21, 2021, Applied BioSciences Corp. (the “Company”) announced that on December 3, 2020, the Company settled claims by the Securities and Exchange Commission (the “SEC”).

On May 14, 2020, the SEC filed a Complaint (the “Complaint”) titled, Securities and Exchange Commission v. Applied BioSciences Corp., 20 Civ. 3729, in the United States District Court for the Southern District of New York (the “Court”).

On October 26, 2020, the Company and the SEC agreed in principle to a settlement of the SEC’s claims in its Complaint, and the Court entered an Order of Dismissal of the action by the SEC in the Court. On December 3, 2020, the Court entered a Final Judgement as to Defendant Applied BioSciences Corp. Under the settlement, the Company, among other things:

- Neither admitted nor denied the allegation of the Complaint;
- Paid a \$25,000 civil penalty to the SEC; and
- Agreed to be permanently restrained and enjoined from violating Section 10(b) of the Securities Exchange Act of 1934, as amended.

No officers or directors of the Company were ever named in the Complaint filed by the SEC.

The Company remains committed to operating its business and files annual and quarterly reports under the Alternative Reporting Standard: Pink Basic Disclosure Guidelines.

### **Safe Harbor Statement**

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 and on the OTC Markets Group, Inc. 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 OTC Markets Group, Inc. 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.