

SEETHRUEQUITY INITIATES COVERAGE ON AXIM® BIOTECH (OTC: AXIM) WITH A TARGET PRICE OF \$17.0

NEW YORK – May 16, 2017 – AXIM® Biotechnologies, Inc. (AXIM® Biotech) (OTC: AXIM), a world leader in cannabinoid research and development, today announced that SeeThruEquity, a leading independent equity research firm focused on smallcap and microcap public companies has initiated coverage of AXIM with a price target of \$17.0.

The full research report is available [here](#). Highlights from the report include:

Large market opportunity

The market for cannabis-based pharmaceutical and nutraceuticals is emerging and quickly growing. Indeed, legal cannabis is among the fastest growing industries in the United States, estimated at \$7.1 billion in 2016, including both medical and recreational uses, according to a report by New Frontier and ArcView Market Research. Longer term, the market has been forecast by Cowen to be as much as \$50 billion within ten years assuming federal legalization takes place in the United States. We note that progress towards legalization is likely to have an impact on the valuation and perception of Axim and all cannabis companies, however the company's strategy includes a global perspective, legal nutraceuticals, and clinical products – not recreational cannabis.

CanChew+ Nutraceutical Sales, Phase 2 results on MedChewRx, are areas to watch in 2017

We see several key events ahead for Axim as it advances its cannabis-based clinical pipeline and accelerates commercial activities for its nutraceutical and cosmetic products, led by CanChew+. The company's initial nutraceutical products, and its lead clinical candidates, feature its patented delivery systems, a chewing gum formulation that management believes is an ideal oral, transmucosal controlled-release delivery system. Axim has launched CanChew®, a patented, controlled-release cannabidiol extracted from industrial hemp chewing gum for general well-being, which is currently available in all 50 US States and over 40 countries internationally. The company has issued an outlook for high growth in this area, with more than ten commercial-ready products in the nutraceutical, cosmetic, and oral care markets. Axim also has more than 20 clinical products planned, and is in the process of developing pharmaceutical-candidates using chewing gum and other delivery methods, such as suppositories, transdermal delivery systems, and transconjunctival, among others, for a number of indications treating pain, spasticity, anxiety, nausea and vomiting, cachexia, and other under the MedChewRx™ brand family. The company expects to report trial results during 2017, which may provide insight into this strategy and the delivery mechanism's possible applicability to other indications.

Initiate coverage with a price target of \$17.00

We initiate coverage of Axim with a price target of \$17.00. We see Axim as an intriguing speculative company targeting the rapidly growing market for legal cannabis products with what appears to be differentiated intellectual property and bold development plans.

The company has several key events ahead as it attempts to grow its nutraceutical and cosmetic product lines and advances its clinical pipeline led by MedChew. Management has also stated its intention to uplist to a national exchange, which would be a significant corporate milestone, if accomplished.

SeeThruEquity is an approved equity research contributor on Thomson First Call, Capital IQ, FactSet, and Zack's. The report will be available on these platforms. The full report will also be available on the AXIM website under Investor Relations.

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About AXIM®

AXIM® Biotechnologies, Inc. (OTC: AXIM) focuses on the research, development and production of cannabis-based pharmaceutical, nutraceutical and cosmetic products. Our flagship products include CanChew®, a CBD-based controlled release chewing gum, CanChew+ containing 50 mg of CBD undergoing clinical trials in patients with IBS and MedChew Rx, a combination CBD/THC gum that is undergoing clinical trials for the treatment of pain and spasticity associated with multiple sclerosis. We prioritize the well-being of our customers while embracing a solid fiscal strategy. For more information, please visit www.AXIMBiotech.com.

About SeeThruEquity

Since its founding in 2011, SeeThruEquity has been committed to its core mission: providing impactful, high quality research on underfollowed smallcap and microcap equities. SeeThruEquity has pioneered an innovative business model for equity research that is not paid for and is unbiased. SeeThruEquity is the host of acclaimed investor conferences that are the ultimate event for publicly traded companies with market capitalizations less than \$1 billion. SeeThruEquity is approved to contribute its research reports and estimates to Thomson One Analytics (First Call), the leading estimates platform on Wall Street, as well as Capital IQ and FactSet. SeeThruEquity maintains one of the industry's most extensive databases of opt-in institutional and high net worth investors. The firm is headquartered in Midtown Manhattan in New York City. For more information visit www.seethruequity.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).

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