

## **AXIM® BIOTECHNOLOGIES SECURES FUNDING TO ADVANCE CLINICAL TRIALS AND BIOEQUIVALENCY STUDY**

**NEW YORK – June 19, 2017 – AXIM® Biotechnologies, Inc. (AXIM® Biotech)** (OTC: AXIM), a world leader in cannabinoid research and development, today announced that the Company has secured \$4 million of institutional funding to further advance its clinical trials for the treatment of Irritable Bowel Syndrome (IBS), pain and spasticity in Multiple Sclerosis (MS), and to continue a bio-equivalency study on creating an alternative to Marinol® using the company's patented chewing-gum delivery system.

“This financing enables us to continue to build on the progress we have made with our cannabinoid clinical development program for indications where there are currently no effective treatments,” said George Anastassov, MD, DDS, MBA, and Chief Executive Officer of AXIM. “It is encouraging to see that investors recognize the potential of our robust clinical development pipeline. We are now better positioned to execute on cannabinoid research and commercialization.”

MedChew Rx™ is a THC/CBD controlled-release chewing gum, which is undergoing clinical research to treat pain and spasticity in MS patients. AXIM aims to capture part of the MS treatment market, which Grand View Research, Inc. estimates will grow to \$24.8 billion USD by 2024.

CanChew® Plus is AXIM's new and improved functional chewing gum with higher active pharmaceutical ingredient (API) of CBD, and is undergoing Phase II clinical trials for treatment of IBS at the University of Wageningen in The Netherlands. CanChew® Plus utilizes the Company's patented microencapsulation technology for increased bioavailability and absorption.

MedChew Dronabinol is a prototype chewing gum that AXIM is developing with a U.S.-based controlled-substances API company as a bio-equivalent product to Marinol® for treatment of nausea and loss of appetite in cancer treatment patients.

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### **About AXIM®**

AXIM® Biotechnologies, Inc. (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 [AXIMBiotech.com](http://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).

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