



News Release

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CDNX Symbol: FYT

Fytokem Begins Search for New CEO

Saskatoon, Saskatchewan – Fytokem Products Inc. announced today that its board of directors has begun to search for a CEO to replace John Schaw, who is stepping down as CEO of the company.

Mr. Schaw will remain a director of Fytokem and intends to stand for re-election as a director at the next meeting of shareholders. He is actively involved in identifying a suitable successor, and will continue to make contributions to Fytokem's future as a consultant to the board and the new CEO. In addition, Mr. Schaw remains a major shareholder in Fytokem.

“At Fytokem, we have made significant progress over the last several years, successfully growing from an early stage, concept-based company to one with a strong product portfolio and production capabilities,” said Mr. Schaw. “Having accomplished what I set out to do, I believe this is a good time for a transfer of leadership in anticipation of the next phase of the company's growth. I am working with my fellow directors to ensure a smooth transition and to identify a new leader who will take Fytokem to the next level.”

The board is grateful for the significant contribution that Mr. Schaw has made as one of the founders of Fytokem. Under his leadership, Fytokem has established itself as a successful innovator in natural product extractions for the personal care products industry.

The board expects to announce a successor to Mr. Schaw in the near future. In the interim, a special management committee consisting of John Schaw; Mark Pasloski, Corporate Controller; Greg Dutka, Director of Marketing and Sales; and Mark Hetherington, Director of Laboratories, will oversee Fytokem's operations and will report to the board of directors.

Fytokem Products Inc. develops, produces and markets high-value extracts and refined natural chemicals from plants found in northern Canada for use in personal care, nutraceutical/therapeutic and bio-industrial products. The Company's shares are listed on the Canadian Venture Exchange under the symbol FYT.

The Canadian Venture Exchange has neither approved nor disapproved the information contained herein.