

EASTWOOD BIO-MEDICAL CANADA INC.

NEWS RELEASE

**EASTWOOD BIO-MEDICAL CANADA PROVIDES FURTHER INFORMATION
RESPECTING REVENUE INCREASES**

April 10, 2019 – Richmond, British Columbia – Eastwood Bio-medical Canada Inc. (TSX-V: EBM) (the “Company”), at the request of IIROC and the TSX Venture Exchange, would like to clarify information regarding recent quarterly revenue increases discussed in the Company’s news release dated April 5, 2019. The Company notes that the references to revenues in the April 5 news release were references to sales revenues and not total revenues. The Company also wishes to clarify that sales revenues for the quarter ended January 31, 2019 increased by 413% over sales revenues for the same quarter in the previous fiscal year. The April 5 news release considered the increase in multiples and stated that sales revenues had increased to 513% of sales revenues for the same quarter in the previous fiscal year. Sales revenues for the quarter ended October 31, 2018 increased by 360% over sales revenues for the same quarter in the previous fiscal year. The April 5 news release considered the increase in multiples and stated that sales revenues had increased to 460% of sales revenues for the same quarter in the previous fiscal year.

The Company reported sales revenue in the three months ended January 31, 2019 (the first quarter of its current fiscal year) of \$464,594, compared to sales revenue of \$90,566 in the three months ended January 31, 2018. The increase in revenues was attributable to sales resulting from the appointment of a new distributor in Asia, whereas in the prior year, there were practically no such shipments to Asia. Net income in the three months ended January 31, 2019 was \$5,099, compared to a loss of \$154,347 in the three months ended January 31, 2018.

The Company reported sales revenue in the three months ended October 31, 2018 (Q4 of its fiscal year ended October 31, 2018) of \$409,559, compared to sales revenue of \$87,856 in the three months ended October 31, 2017. The increase in revenues was attributable to sales resulting from the appointment of a new distributor in Asia. Sales revenues of \$340,741 were generated from products sold in Asia, following product approvals as announced in the Company’s September 10, 2018 news release. A net loss of \$334,803 was reported for the three months ended October 31, 2018 was, compared to a loss of \$124,109 for the three months ended October 31, 2017.

Despite the increase in revenues and, in the case of Q1 2019, net income, revenues are not yet sufficient to cover all of the ongoing expenditures of the Company. The Company reported higher general and administrative expenses for the year ended October 31, 2018 and management intends to invest heavily in the sales and marketing of the Company’s products and to open up new markets in Asia. Marketing is expected to be expensive and will lead to increased losses for an indeterminate amount of time before revenues and profits grow enough to offset these new expenditures. As a result, further losses are anticipated for the foreseeable future.

For further information respecting the Company’s financial performance, readers are encouraged to refer to the Company’s Financial Statements and Management Discussion and Analysis for the three months ended January 31, 2019 and the year ended October 31, 2018, which can be found on the Sedar website at www.sedar.com.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.