

MJ BIOTECH, INC., Forms a Wholly-Owned Subsidiary, New England Biotech, Inc., Entering the HEMP/AGRICULTURE / EXTRACTION sectors - COVID-19 Test kits Update

CHEYENNE, WY / December 17, 2020 / MJ BIOTECH INC. (OTCQB:MJTV), today announced that it has incorporated a new company - New England Biotech, Inc., in the State of Maine, to enter the robust HEMP/AGRICULTURE / EXTRACTION business.

MJTV management felt it would be a dereliction of responsibility to not enter the explosive opportunity presented by the Covid-19 test kit business due to the relationships it has in this sector. Great things are currently happening for the Company with this opportunity and will do what is in the best interests of the company and its shareholders. The unfortunate situation of Covid-19 has created a business opportunity that potentially brings short-term results that was never expected while being vigilant and committed to our core principals in the MJ sector.

For quite some time now we have been working on the opportunity to build and develop several CBD extraction facilities throughout the U.S. and now are seeing that the first such facility is a reality. There is not just a short-term view but, a long-term vision that is finally being realized for MJTV. All the working parts are now in motion and continuing. MJTV management is confident of the direction and personnel involved in the endeavor currently underway.

The Incorporation was accomplished while binding legal arrangements were being negotiated made to construct an extraction facility with the goal to become a premier state of the art hemp extraction facility to provide services to hemp farmers.

The incorporation of New England Biotech, Inc., the wholly owned subsidiary of MJ BIOTECH, INC., was only effected once MJTV felt confident this project would successfully move forward. It is anticipated that we will complete the joint venture arrangement, find a location in the New England region for the facility and complete the build-out of the facility.

For additional information please contact us at info@mjbiotech.us.

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