

Geonovus Establishes Uruguayan Hemp Farm and Receives “De Alta“ Licence for Importation and Development of Medicinal Hemp Products

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VANCOUVER, BC -- (Marketwired - October 30, 2014) - [GeoNovus Corp.](#) (CNSX: GNM) ("GeoNovus" or the "Company") is pleased to announce it has now established an active heirloom hemp farm for the cultivation of hemp plants with original levels of THC and Cannabinoids that are currently restricted and unavailable in North America. This farm is growing heirloom hemp plants without genetically altered structures with naturally high levels of cannabinoids, unlike the genetically modified hemp plants found in North America due to government restrictions on THC levels.

The production heirloom hemp allows GeoNovus to grow, crop and sell these unique and valuable plants that can be used to create new high potency CBD medicines in world class Uruguayan labs or to generate immediate revenue through sales of seeds and hemp fiber to North American and European markets. These genetically unaltered hemp plants require far fewer pesticides, herbicides and fertilization than their genetically modified counterparts found in North America. Current Canadian hemp production statistics are based on low THC plants that require far more intensive farming systems and produce far less cannabinoids, seeds and hemp fiber -- creating a far more profitable and less cost intensive farming operation in Uruguay.

As well as the establishment of the hemp farm GeoNovus has received two important licences:

1. The Uruguayan Growers Co-Op Contract for Operations and Administration

The only grower's co-op permit issued in Uruguay at this time for Research and Development of natural level THC and Cannabinoid hemp and marijuana. This permit is mandatory to operate within the current Uruguayan hemp & marijuana framework.

2. "De Alta" Licence issued by Inase Uruguay (Instituto Nacional De Semillas)

This licence issued to GeoNovus' exclusive SA partner in Uruguay run by Enviro Consultores under the supervision of the former Uruguayan director of the environment -- Daniel Sztern allows for importation and export of heirloom (natural levels THC & Cannabinoid) hemp seeds and officially accept the company as an agricultural R&D hemp producer.

GeoNovus Uruguay advisor and former Director of the Environment -- Daniel Sztern comments, "We have now cleared many political hurdles and licencing requirements to become a full spectrum farming and R&D operation in the best jurisdiction in the world for hemp and marijuana. Our political, educational and technical expertise are unmatched in Uruguay and we are in the process of establishing contracts with world class laboratory facilities in Uruguay."

About GeoNovus in Uruguay

While Canada has allowed limited use of industrial hemp and medical marijuana in recent years and certain states in the US have moved toward legalization, Uruguay recently became the first nation in the world to fully legalize the sale, cultivation, distribution, research and consumption of cannabis. GeoNovus announced it has signed definitive agreements with a private Uruguay "SA" company actively working in multiple areas of the cannabinoid sciences, industrial hemp and medical marijuana industries in Uruguay. Recently GeoNovus has added significant political and technical Uruguayan cannabinoid expertise to its advisory board in anticipation of commencement of operations.

GeoNovus' initial operations in Uruguay include:

- Established Hemp farm and advanced growing systems for export from Uruguay
- Cannabinoid sciences and IP product development (CBD/THC)
- Testing and trials to prove efficacy of cannabis-based therapies
- Third party cannabis research for international companies
- Bio and nano-tech alternatives focusing on hemp fibre for research and development

This emerging global multibillion-dollar industry is in the process of significant regulatory and legal reform

that offers participants an explosive growth opportunity.

For further information please contact: 604-683-3995 or info@geonovusminerals.com

ON BEHALF OF THE BOARD

Michael England
President & CEO

Forward-Looking Statement: Some of the statements in this news release contain forward-looking information, including with respect to the Company's anticipated operations in Uruguay, the Uruguayan cannabis, industrial hemp and medical marijuana industries, the Canadian medical marijuana industry and the US marijuana industry that involves inherent risk and uncertainty affecting the business of the Company, including risks regarding operations in a foreign country. Actual results may differ materially from those currently anticipated in such statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations and assumptions which may prove to be incorrect. The forward-looking information is provided as at the date of this news release.

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