Institute of Biomedical Research Corp Announces Acquisition

Seattle, Washington Jul 23, 2022 (Issuewire.com) - Officers and Directors Institute of Biomedical Research Corp (MRES), a diversified biomedical company, announces the acquisition of four operating companies from Wuhan General Group (China), Inc (WUHN) ("Wuhan") for cash.

The four acquired companies and their focus areas are:

- M2Bio Sciences Food and Beverage Proprietary Limited has a range of nutritional food and beverage products that are stocked by more than 100 stores in South Africa. M2Bio Sciences also conducts research into sustainable products using primarily hemp and mycelium, and is developing various cosmetics and complementary medicines using plant-based active ingredients;
- Neurai Life Sciences Proprietary Limited focuses on research into the application of plant-based and other non-invasive therapies to treat depression, addiction and other major afflictions of the 21st century;
- Tsime Pharmaceutical and Medical Supplies (Proprietary) Limited has a licence to cultivate, process and export cannabis for medicinal, scientific and any other legal use;
- MJMedtech Inc is registered in Canada and currently dormant.

"It was important for us to identify a dynamic group of companies that complement the objectives of the Institute of Biomedical Research and can add value for our shareholders. The team coming across with the acquired companies has the potential and credentials to take MRES to great heights." – said Ms. Kim Halvorson, the outgoing President of MRES.

Ms. Halvorson has stepped down as President and Director. Mr. Jeff Robinson, currently the CEO of Wuhan, will assume the role of President and CEO of MRES. All employees of the operating companies will be retained.

About: Institute of Biomedical Research Corporation

The Institute of Biomedical Research is a biomedically ambitious business venture whose activities extend from highly diversified scientific research and sophisticated services combining the latest science and naturally occurring compounds and extracts. The Company looks to expand its major long term biomedical and environmental research projects, as well as the development of new diagnostic technologies and innovative experimental medical treatments. The research of new therapies and biomedical products also constitutes important business activities of the Institute. The Institute is essential for the development of Montenegro within the regional and European environment. This is now with new offices in the Biotech Research Center of the Pacific Northwest, South Lake Union, Seattle Washington.

Publicly traded company (OTC Pink: MRES)

Website: www.mrescorp.com

About Wuhan General Group, Inc.

Wuhan General Group, Inc., through its wholly-owned subsidiary MJ MedTech is a nutraceutical biotechnology company focused on alternative plant-based cannabinoids and psilocybin medical research that develops and commercializes a range of CBD and mushrooms-based products under Dr. AnnaRx™, Medspresso™, and Liviana™ brands. In addition, our research and clinical trials with psilocybin are aimed at new therapies that will help patients who suffer from alcohol addiction, mental illness, and cardiovascular diseases. Our mission is to advance botanical-based medicine to the forefront by deploying best-practice science and medicine, clinical research, and emerging technologies. The Company is traded on the Over-the-Counter Bulletin Board of NASDAQ under the trading symbol "WUHN".

Publicly traded company (OTC Pink: WUHN)

Visit Website

Forward-Looking Statements:

Safe Harbour Statement - In addition to historical information, this press release may contain statements that constitute forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements contained in this press release include the intent, belief, or expectations of the Company and members of its management team with respect to the Company's future business operations and the assumptions upon which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance, and involve risks and uncertainties and that actual results may differ materially from those contemplated by such forward-looking statements. Factors that could cause these differences include, but are not limited to, failure to complete anticipated sales under negotiations, lack of revenue growth, client discontinuances, failure to realize improvements in performance, efficiency and profitability, and adverse developments with respect to litigation or increased litigation costs, the operation or performance of the Company's business units or the market price of its common stock. Additional factors that could cause actual results to differ materially from those contemplated within this press release can also be found on the Company's website. The Company disclaims any responsibility to update any forward-looking statements.

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