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Khiron First Company to Receive Licence for Cultivation of Medical Cannabis in Colombia

TORONTO, Sept. 26, 2017 (GLOBE NEWSWIRE) -- Khiron Life Sciences Corp. (**Khiron**” or the **“Company”**) reports that its wholly owned subsidiary, Khiron Colombia SAS, has been granted the first licence ever issued by the Ministry of Justice for the cultivation of medical cannabis in Colombia. The granting of this licence positions the Company as the first grower of low tetrahydrocannabinol (“THC”) medical cannabis in the country, and enables the Company to produce low THC based extracts for domestic and international consumption. The Company currently has two additional licence applications pending approval by the Ministry of Justice and Ministry of Health, and anticipates the issuance of these licences in the near term. These licences would enable the cultivation of high THC based cannabis and production of high THC based cannabis extracts. Similar to the licence granted for low THC based cannabis by the Ministry of Justice, the Company was the first organization to submit licence applications for the cultivation of high THC based cannabis and production of high THC based cannabis extracts, under the current regulations.

Management Commentary

Mr. Alvaro Torres, President and CEO of the Company, comments: “We are honored by the confidence bestowed upon us by the government of Colombia, and fully accept the responsibility to deliver on our commitment to produce quality products, support patients and healthcare professionals, and to be in full regulatory compliance. We are proud to be a leader in Colombia’s entrance to this emerging global industry. I would like to personally thank all members of our team for their tireless efforts in reaching this milestone. We look forward to continuing our dialogue with the government of Colombia to ensure the attainment of its objectives for the medical cannabis industry.”

Colombian Medical Cannabis Regulations

The Colombian government enacted the law for medical cannabis in June of 2016, and subsequently in April of 2017, issued a decree that sets forth the framework for the cultivation, production, and domestic and international distribution of low and high THC based medical cannabis extracts. This decree was further defined by the enactment of four resolutions specifying the application fees, security requirements, quality controls, and responsibilities of the license holders and government administrators.

The ground-breaking regulatory framework enacted by the government of Colombia sets the standard for other jurisdictions in Latin America. The Colombian regulations focus on extracts to generate a purely medical product market, and provide for product quality and consistency through the country’s federal food and drug regulator. In compliance with international laws, these regulations also provide for legal exportation thereby leveraging the

agricultural and scientific competitive advantages of the country.

About Khiron Life Sciences Corp.

Khiron Life Sciences Corp. is a Canadian integrated medical cannabis company with its core operations in Colombia. Khiron combines leading international scientific expertise, agricultural advantages, and branded product market entrance experience to address the unmet medical needs in a market of over 620 million people in Latin America.

On behalf of the Board of Directors

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Further information on the Company can be accessed through the link below:

www.khiron.ca

FORWARD LOOKING INFORMATION This press release contains forward-looking information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Khiron assumes no responsibility to update or revise forward looking information to reflect new events or circumstances unless required by law. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks. This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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