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# Khiron Receives Cultivation Quota From Colombian Government and Commences Cultivation of Medical Cannabis Strains

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TORONTO, Dec. 28, 2017 (GLOBE NEWSWIRE) -- Khiron Life Sciences Corp. (**Khiron**” or the **“Company”**) reports that the Company’s wholly owned subsidiary, Khiron Colombia SAS, has commenced cultivation of a variety of medical grade cannabis strains in accordance with the receipt of its medical cannabis quota allocation provided by the Government of Colombia. The Company’s cultivation activities are focused on the cultivation of strains specifically targeting patients identified as having unmet medical needs within the Colombian market of 50 million people and the Latin America market of 620 million people. The Company has acquired a full suite of medical cannabis genetics including tetrahydrocannabinol (“THC”) and cannabidiol (“CBD”) strains.

Country quotas for cultivation of cannabis are set forth by the International Narcotics Control Board (“INCB”), which acts in accordance with international drug control conventions. The objective of the conventions is to ensure adequate availability of narcotic drugs and psychotropic substances for medical and scientific purposes. In 2017, the INCB set a total global quota of 155.5 tonnes of cannabis and allocated 40.5 tonnes to Colombia, which represents 26% of the total allocation and demonstrates the country’s economic potential for cannabis globally.

Based on the total allocation to the country by the INCB, the Government of Colombia allocates annual quotas based on the operational plan and production estimates as set forth in the licence submissions. This provides the government a means to control and monitor the legal production of cannabis in Colombia. Khiron has received its quota for 2017, which has enabled the Company to commence the planting of seeds and growing of mother plants. In 2018, Khiron will make a submission for expanded cultivation to meet the market demand for its products. As part of the Colombian regulations, the government is required to respond to further quota request submissions within 20 days of each submission. Khiron received its quota on December 15<sup>th</sup>, 2017 and has received 100% of its initial quota request.

## Management Commentary

Mr. Alvaro Torres, President and CEO of the Company, comments: “The granting of quotas for cultivation is part of the ongoing involvement of the government of Colombia to ensure an orderly and controlled market for medical cannabis. I would like to thank the government for its continued support of Khiron and our business model.”

## 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](http://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.