

May 18, 2018



Khiron Life Sciences Corp. (Formerly Adent Capital Corp.) Completes Qualifying Transaction

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TORONTO, May 18, 2018 (GLOBE NEWSWIRE) -- Further to its press release dated May 15, 2018, Khiron Life Sciences Corp. ("**Khiron**") (formerly Adent Capital Corp. ("**Adent**") (NEX:ANT.H)) is pleased to announce the closing of its previously announced qualifying transaction (the "**Transaction**"). Pursuant to the Transaction, a subsidiary of Adent amalgamated with the target ("**Target**") which constituted the 'Qualifying Transaction' of Adent pursuant to TSX Venture Exchange Inc. (the "**Exchange**" or "**TSXV**") Policy 2.4 - *Capital Pool Companies*.

The Transaction

Prior to completing the Transaction, Adent changed its name from Adent Capital Corp. to "Khiron Life Sciences Corp." and consolidated its share capital (the "**Consolidation**") on the basis of 8 (old) common shares for 1 (new) common share.

Pursuant to the terms of the Transaction all outstanding securities of the Target were exchanged for post-Consolidation securities of Khiron on a 1:1 basis. In connection with the Transaction, Khiron issued 46,852,073 common shares to former shareholders of Target. Further details regarding the Transaction can be found in the company's Filing Statement (the "**Filing Statement**") dated May 15, 2018 filed under the company's profile on SEDAR, and in prior press releases.

The parties to the Transaction have made their final submission to the Exchange in connection with the Exchange's issuance of its listing bulletin. It is anticipated that the common shares of Khiron will commence trading on the TSXV under the ticker symbol "KHRN" on or about May 24, 2018, subject to the TSXV providing final approval for the Transaction.

Subscription Receipt Financing

As previously announced, the Target completed a brokered subscription receipt financing with Canaccord Genuity Corp. and Eight Capital for gross proceeds of \$11,230,000. In connection with the completion of the Transaction, each subscription receipt converted, on a post-Consolidation basis, into one common share of Khiron and one warrant. Proceeds of the offering have been released from escrow.

Escrow and Seed Shares

In connection with the Transaction, certain principals of Khiron have entered into a Tier 2 Value Escrow Agreement with the Exchange and TSX Trust, as escrow agent, in respect of 19,146,467 Khiron common shares and 295,115 warrants. Under the terms of the Escrow Agreement, 10% of such escrowed securities were released upon closing with subsequent 15% releases occurring 6, 12, 18, 24 and 30 months from closing.

In addition, certain non-principal shareholders of Khiron are subject to seed share resale restrictions ("**SSRR**"). SSRRs are Exchange hold periods of various lengths which apply where seed shares are issued to non-principals by private companies. The terms of the SSRRs are based on the length of time such shares of the Target have been held and the price at which such shares were originally issued. There are 5 non-principal shareholders of Khiron who will hold an aggregate of 500,000 Khiron common shares that will be subject to a 36 month hold period which will be released on the same terms and conditions as the Value Escrow Agreement described above.

Information for Shareholders

Khiron's transfer agent, TSX Trust Company, will be mailing Direct Registration System ("**DRS Advice**") to all Khiron shareholders (other than for those that are required to be in certificated form) setting out each holder's shareholdings. Shareholders wishing to receive a physical share certificate should contact TSX Trust for information on how to obtain physical shares certificates in place of a DRS Advice. The ISIN number Khiron shares is CA49374L3065.

For additional information on the Transaction:

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Cautionary Note

Investors are cautioned that, except as disclosed in the filing statement dated May 15, 2018, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Khiron should be considered highly speculative.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way passed upon the merits of the Transaction and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

Forward-Looking Statements

This press release may contain certain forward-looking information and statements ("forward-looking information") within the meaning of applicable Canadian securities

legislation, that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Khiron undertakes no obligation to comment analyses, expectations or statements made by third-parties in respect of Khiron, its securities, or financial or operating results (as applicable). Although Khiron believes that the expectations reflected in forward-looking information in this press release are reasonable, such forward-looking information has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond Khiron's control, including the risk factors discussed in the Filing Statement which are incorporated herein by reference and are available through SEDAR at www.sedar.com. The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. Khiron disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Share numbers noted in this press release may not match the numbers disclosed in the Filing Statement due to rounding pursuant to the process of completing the Consolidation and the exchange of Target securities for post-Consolidation Shares.