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# Khiron Receives INVIMA Approval to Commercialize CBD Products for Colombian Domestic Sale and Export

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## **--First Fully Licensed Company in Colombia to Receive INVIMA Approval--**

TORONTO, May 30, 2018 /CNW/ - Khiron life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN), a Canadian integrated medical cannabis company with its core operations in Colombia, announced today that The Colombia National Food and Drug Surveillance Institute ("INVIMA"), a level four World Health Organization ("WHO") agency, has granted Khiron authorization for the production, sale and export of four cannabidiol ("CBD") based products. This development positions Khiron as the first fully licensed medical cannabis company to receive an approval from INVIMA for cannabinoid-based products, and further solidifies the Company's first mover advantage in Colombia and Latin America.

The CBD based products approved by INVIMA will form part of Khiron's wellness business unit and will be specifically branded for consumers seeking innovative and premium products from natural sources. The Company's wellness business offers attractive margins and is focused on addressing the skin care needs of individuals. The Colombian domestic market potential for these products is currently estimated at \$530 million annually. The market has grown at 6% annually over the last five years. (Source: Euromonitor International)

Khiron has completed the formulation work for these products and anticipates the products will be available for sale in the fourth quarter of 2018. In addition, due to INVIMA's status as a level four WHO agency, Khiron anticipates being able to expedite the product approval process for countries outside Colombia. INVIMA has the same level of WHO status as Canada and the United States.

## **Management Commentary**

"At Khiron, we are focused on bringing the benefits of medical cannabis to patients and consumers across several market verticals. Our cosmetics brand will complement our medical product offerings and generate further access to various distribution channels, which broadens the addressable market potential for Khiron's product portfolio. Khiron continues to focus on finalizing distribution agreements within Colombia and abroad for these recently approved products and developing new product offerings for INVIMA approval. I would like to thank all members of our team as well as external stakeholders involved in achieving this important milestone," commented Andrés Galofre, VP, Marketing and Sales at Khiron.

"Khiron continues to solidify its first mover advantage and has again set the pace of corporate development by securing the first approvals from INVIMA of any fully licensed cannabis company in Colombia. As one of the first companies to be fully licensed, the first to list on a global stock exchange, and now the first with INVIMA approvals in Colombia, we believe we will continue to demonstrate the effectiveness of our team in achieving significant milestones, and the viability of our business model in addressing market needs," commented Alvaro Torres, President and CEO of Khiron.

### **About INVIMA**

The Colombia National Food and Drug Surveillance Institute (Instituto Nacional de Vigilancia de Medicamentos y Alimentos or INVIMA) is a regulatory authority created under the Ministry of Health. INVIMA is in charge of inspecting and supervising the marketing and manufacturing of health products, identifying and evaluating the violation of health standards or procedures, and implementing best practices and providing medical approval for the import and export of products.

### **About Khiron Life Sciences Corp.**

Khiron is a Canadian integrated medical cannabis company with its core operations in Colombia, and is fully licenced in Colombia for the cultivation, production, domestic distribution, and international export of both tetrahydrocannabinol (THC) and cannabidiol (CBD) medical cannabis. 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.

Further information on Khiron Life Sciences can be found at [www.khiron.ca](http://www.khiron.ca). [www.khiron.ca](http://www.khiron.ca)

### **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 Khiron's Filing Statement which is available on Khiron's SEDAR profile at [www.sedar.com](http://www.sedar.com). The forward-looking information contained in this press release is 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.

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SOURCE Khiron Life Sciences Corp.

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