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Khiron Life Sciences Announces Launch of Khiron Clinics With the Signing of the Definitive Agreement to Acquire ILANS

Acquisition of ILANS, with 100,000 patients, a first step towards creating the leading clinic network in Latin America

TORONTO , Oct. 24, 2018 /CNW/ - Khiron Life Sciences Corp. (**Khiron**" or the "**Company**") (TSXV:KHRN), (OTCQB:KHRNF), (Frankfurt:A2JMZC), an integrated medical cannabis company with its core operations in Colombia , has signed the definitive agreement for the acquisition of the Latin American Institute of Neurology and the Nervous System ("ILANS") previously announced on August 7, 2018 . ILANS is one of the most respected, fastest growing, and largest neurological clinics in Colombia , and becomes a cornerstone of the Khiron Clinics business unit in Latin America .

The ILANS network represents 100,000 patients in Colombia and will position Khiron with approximately C\$10.5 Million in gross revenue and C\$1.8 Million of EBITDA (2017 Audited Financial Statements). The ILANS acquisition provides a secure revenue stream.

Alvaro Torres , Khiron Co-founder and Chief Executive Officer stated, "After the closing of the ILANS agreement, we generate immediate revenue and greatly reduce patient acquisition costs. With Dr. Jairo Espinoza , ILANS´ founder and one of Colombia´s most respected specialists joining our senior executive management team, we are positioned to leverage the existing ILANS patient base to grow the Khiron Clinics business unit throughout Colombia and across Latin America , in keeping with our clinic expansion strategy."

Material terms set forth in the definitive agreement include:

- Issuance of 1,400,000 common shares, at C\$1.50 per share, upon closing of the transaction
- Cash payment of C\$4,730,000 over a period of two years. The future cash payments will be secured by a promissory note
- Cash payment of C\$5.0 million for the attainment of milestones pertaining to patient acquisition up to a period of two years after closing of the transaction

The closing of this acquisition is subject to approval from the TSX Venture Exchange.

About the Latin American Institute of Neurology and the Nervous System

Latin American Institute of Neurology and the Nervous System ("ILANS") is a network of health service providers. In 2017, ILANS treated 100,000 patients with neurological, psychiatric, respiratory, urological and orthopedic diseases, among others. ILANS patients are serviced by the Colombian health system and other countries.

Services are provided through programs with content, objectives and budgets. ILANS has various clinics, which bring together specialists and technicians from specific neurosciences and related specialties. The activities of each clinic provide for medical and surgical treatments. Patient clinical information is utilized to develop diagnostic studies from which medical and surgical treatments are derived.

About Khiron Life Sciences Corp.

Khiron Life Sciences Corp. (TSXV:KRHN, OTCQB:KHRNF, Frankfurt:A2JMZC) ("Khiron" or the "Company") is positioned to be the dominant integrated medical cannabis company in Latin America . Khiron has core operations in Colombia and is fully licensed in the country for the cultivation, production, domestic distribution, and international export of both tetrahydrocannabinol (THC) and cannabidiol (CBD) medical cannabis. In May 2018, Khiron listed on the TSX Venture Exchange, becoming one of the first Colombian based medical cannabis companies to trade on any exchange globally.

With a focused regional strategy and patient oriented approach, the Company combines global scientific expertise, agricultural advantages, branded product market entrance experience and education to drive prescription and brand loyalty to address priority medical conditions such as chronic pain, epilepsy, depression and anxiety in the Latin American market of over 620 million people. Khiron is led by Co-founder and Chief Executive Officer, Alvaro Torres , together with an experienced executive team, and a knowledgeable Board of Directors that includes the former President of Mexico , Vicente Fox .

Further information on Khiron Life Sciences can be found at 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. 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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For further information: Investor Contacts: Chris Naprawa, President, T: +1 (416) 705-1144, E: cnaprawa@khiron.ca; Darren Collins, Chief Financial Officer, T: +1 (705) 527-3564, E: dcollins@khiron.ca; Media Contact: Jon Packer, Vice President, Communications, T: +1 (416) 543-9179, E: jpacker@khiron.ca