

November 29, 2018



Khiron Life Sciences Reports Third Quarter Fiscal 2018 Financial Results

TORONTO, Nov. 29, 2018 (GLOBE NEWSWIRE) -- 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, announced today its financial results for the third quarter ended September 30, 2018. These filings are available for review on the Company's SEDAR profile at www.sedar.com

Key operational highlights for the quarter include:

- Appointed Mr. Vicente Fox to the Khiron Board of Directors. Mr. Fox is the former CEO of Coca Cola Mexico, former President of Mexico and a significant advocate for the legalization of cannabis in Mexico.
- Commercialized seven wellness products in Colombia with authorization from Colombia's National Food and Drug Surveillance Institute (INVIMA) for production and sale. Export authorization received for four cannabidiol based products for skin and body care in Peru.
- Expanded agricultural land from 4.5 hectares to 17.5 hectares in Ibague, Colombia.
- Announced and closed a prospectus offering, resulting in gross proceeds of \$12,937,500 and the issuance of 14,375,000 common shares.
- Started Agronomical Evaluation Tests by the Colombian Agriculture Institute (ICA) for the registration of five different varieties of cannabis, of which four were psychoactive in nature with the remaining being non-psychoactive. The company currently has approximately 56 strains involved in the registration process.
- Entered Chilean market through a memorandum of understanding with Fundacion Daya, the only medical cannabis license holder in Chile. The license is held through DayaCann, a joint venture between Fundacion Daya and AusCann Group Holding Ltd.
- Launched Kuida®, the first CBD cosmeceutical brand in Colombia. Along with the formation of Khiron's wellness business unit, the Kuida® brand was introduced to industry leaders, media, and beauty care influencers. Subsequent to the quarter, Khiron recognized first sales in October 2018.

Key operational highlights subsequent to the quarter include:

- Recognized first sales in October 2018 with the commercialization of Kuida®. Brand launched with store front, online and wholesale distribution channels.
- Announced the signing of a definitive agreement to acquire the Latin American Institute of Neurology and the Nervous System ("ILANS"). ILANS has approximately 60 clinicians and physicians and represents approximately 100,000 patients. ILANS generates approximately \$10,000,000 in revenues and \$1,800,000 in earnings before interest tax depreciation and amortization, as set forth in audited financial statements for financial year ended December 31, 2017.

- Completed a warrant acceleration for gross proceeds of \$14,007,000, which resulted in the issuance of 11,672,250 common shares. Each warrant had an exercise price of \$1.20.

Alvaro Torres, Director and CEO of Khiron, commented: “Our team continues to execute our business plan with significant operational and financial milestone achievements during the quarter. This includes entering new markets in Latin America, forming new strategic relationships and securing acquisitions to drive distribution, attracting new highly qualified members to our team and board, expanding our cultivation and production footprint, and sourcing capital to fuel our expansion. Each of these developments advances our objective to meet the medical needs of a million patients in Latin America. With over 75 employees and certified physicians and clinical staff, and an ever-expanding list of achievements, I am confident we can reach this objective. I would like to personally thank each of our stakeholders for their support of Khiron and firmly believe the future looks very bright for our company.”

Liquidity and capital resources: The Company as at the date of this release has working capital of \$24,875,978 Please refer to the Company’s profile on www.sedar.com

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 former President of Mexico, Vicente Fox.

Further information on Khiron Life Sciences can be found at www.investors.khiron.ca

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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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Source: Khiron Life Sciences Corp.