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Khiron Life Sciences Expands to Second Latin America Cultivation Jurisdiction on Closing of Agreement with Dayacann to Enter Chilean Medical Cannabis Market

Multi-location strategy gives Khiron direct access to an additional market of 1.8 million patients

TORONTO, Jan. 21, 2019 /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, announced today that the Company has closed the previously announced MOU with Dayacann, holder of Chile's first medical cannabis cultivation license. As the dominant medical cannabis company in Latin America, this agreement expands on Khiron's multi jurisdiction cultivation strategy, securing access to cannabis cultivation for the Company's use in Chile, participation in clinical trials, and access to commercialize products to meet the needs of a market of 1.8 Million patients across the country.

As previously announced on September 27, 2018, by entering into an MOU with Dayacann, Khiron identified its intent to operate in the Chilean market with all applicable regulatory approvals and cultivation capacity, to participate in clinical trials and to develop and distribute medical cannabis products in Chile. The Company has now completed an agreement with Dayacann to deliver on this strategy, encompassing clinical trials, cultivation and the commercialization of Khiron products to serve the Chilean market, all under an initial 2-year agreement, which gives the Company access to a cultivation capacity that can meet the needs of more than 45,000 patients annually. This agreement is subject to TSX approval.

Alvaro Torres, Co-founder and Chief Executive Officer, Khiron life Sciences, commented; "As part of our multi-jurisdiction cultivation strategy, the closing of this important agreement gives Khiron a first mover advantage in meeting legislative cultivation requirements, and commercializing medical cannabis products. Partnering with Dayacann allows us to accelerate entry into this market and to further our stated objective to be the medical cannabis market leader in Latin America."

Nicolás Dormal, Chief Executive Officer, Dayacann Spa, added, "It's extremely important that Khiron chose Chile for their expansion. This agreement will create quality jobs in our country and boost research on cannabinoid medicines, contributing to science and an emerging therapy that is bringing relief to many people. The Chilean public is already accessing medicinal cannabis through home growing and select formulations in the market. However, new and lower-cost alternative medicines will help diversify options for Chilean patients, giving greater and more equal access to meet their health needs."

Chile is located on the western portion of South America and has a population of 18 million people. With a GDP of over US\$24,000 per capita, Chile has the strongest economy in Latin America and is considered the most stable and prosperous nation in the region. The market has an established cannabis culture and represents a medical cannabis market of 1.8 million potential patients (Source: Quintiles IMS). Chile was the first country in Latin America to adopt legislation to allow the cultivation of cannabis for medicinal purposes.

About Dayacann

Dayacann is a joint venture entity established by Fundacion Daya and its Australian partner AusCann Group Holdings Ltd. Dayacann has been cultivating for 2 years and holds the only medical cannabis cultivation license to be issued in Chile.

About Khiron

Khiron Life Sciences Corp. 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 THC (tetrahydrocannabinol) and CBD (cannabidiol) 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 <https://investors.khiron.ca/>

Cautionary Notes

Market and Industry Data

This press release contains market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this press release, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

Forward-Looking Statements

This press release may contain certain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements may be identified by statements containing the words

"believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Forward-looking statements herein include, but are not limited to, statements regarding the final acceptance of the TSXV and the commencement of sales in Mexico. 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 statements in this press release are reasonable, such forward-looking statement 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 Annual Information Form 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.

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.

SOURCE Khiron Life Sciences Corp.

For further information: Investor Contact: Chris Naprawa, President, T: +1 (416) 705-1144, E: cnaprawa@khiron.ca; Media Contact: Jon Packer, Vice President, Communications, T: +1 (416) 543-9179, E: jpacker@khiron.ca