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Khiron Life Sciences Signs Letter of Intent to Establish Medical Cannabis Distribution Agreement for Over 900 pharmacies in Colombia

- LOI with Copservir Ltda, Colombia's largest pharmacy chain with over 900 pharmacies across 200 cities and municipalities across the country, and sales of over CAD 500 Million per year
- It is anticipated that the arrangement will ensure critical infrastructure for Khiron to distribute its made-to-order pharmaceutical compounds to more than 5 million potential patients (Source: Quintiles IMS) in Colombia
- Upon execution of a definitive agreement, Khiron expects to establish Colombia's most advanced distribution platform for medical cannabis products
- Provides ease of access at pharmacy stores and virtual sales channels including www.lopido.com and www.larebajavirtual.com, enabling patients to choose the most convenient and compliant way to obtain their medical cannabis prescriptions

TORONTO, April 29, 2019 /PRNewswire/ - Khiron Life Sciences Corp. ("**Khiron**" or the "**Company**") (TSXV: KHRN), (OTCQB: KHRNF), (Frankfurt: A2JMZC), an integrated cannabis company with its core operations in Latin America, announced today that the Company has signed an LOI with Copservir Ltda., Colombia's largest pharmacy chain, to distribute Khiron's medical cannabis products across the country. The companies have agreed to initial discounting and commercial fees and will work towards establishing a definitive commercial contract and detailed distribution plan to begin sales in the second half of 2019.

As Colombia's largest pharmacy chain, Copservir Ltda., operates over 900 stores across 200 cities and municipalities with a traditional brick and mortar presence representing 75% of its CAD 500 Million / year sales. In addition, a growing virtual presence represents 25% of its sales with an annual growth rate of over 20%. The company combines its retail and virtual presence with a strong distribution and logistics platform with four distribution centres in the main cities of Colombia and a home delivery service in 120 cities. This makes the Colombian Government-administered company the largest by store-count pharmacy chain in the country.

On completion of the agreement, Khiron will have established a compliant and secure distribution platform for its medical products across Colombia, starting with its custom-made pharmacy compound strategy. Copservir's extensive brick-and-mortar presence, virtual channel and distribution capability will allow Khiron to offer patients across the country the option for pick-up or home delivery of their medical cannabis formulations. Coupled with Khiron's ongoing medical education platform to educate and engage doctors and physicians

across the country, this distribution strategy will allow Khiron to reach more patients in a safe, compliant and innovative matter.

Alvaro Torres, Khiron CEO and Director commented, "The proposed agreement with Copservir Ltda. represents a significant development for Khiron, offering the opportunity to leverage our first mover advantage to distribute medical cannabis products across Colombia and service the more than 5 million potential patients in the country. We also view Copservir entering the medical cannabis market as a milestone validation of the market opportunity in Colombia. By offering a platform that makes it easier for patients to access their formulations in a compliant and safe manner, Khiron establishes a leadership position in the medical cannabis market in Colombia."

The companies will work towards establishing definite commercial and distribution agreements to begin sales in the second half of 2019.

About Copservir Ltda.

Copservir Ltda., commercializes products and services under the commercial brand La Rebaja across a network of strategically located points of sales across the entire Colombian territory, with 903 points of sales in 200 municipalities, with more than 6,500 employees. Established in 1995, it is the largest pharmacy chain in Colombia in terms of retail presence and has developed strong virtual channels through www.lopido.com and www.larebajavirtual.com. Further information can be found at <http://www.copservir.com>

About Khiron

Khiron Life Sciences Corp. is positioned to be the dominant integrated cannabis company in Latin America. Khiron has core operations in Latin America and is fully licensed 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 the first Colombian based medical cannabis company 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/>

To be added to the distribution list, please email khiron@kcsa.com with "Khiron" in the subject line.

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.

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This press release may contain certain "forward-looking information" and "forward-looking statements" within the meaning of applicable 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 anticipated benefits of the distribution agreements, including online and physical retail consumer exposure, and potential expansion into other jurisdictions, among others. 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.

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