

May 6, 2019



Khiron Life Sciences Enters into \$25 Million Bought Deal Equity Financing

TORONTO, May 6, 2019 /CNW/ - Khiron Life Sciences Corp. ("**Khiron**" or the "**Company**") (TSXV: [KHRN](#)), (OTCQB: KHRNF), (Frankfurt: A2JMZC), a medical cannabis company with core operations in Latin America, announced today that it has entered into an agreement with Canaccord Genuity Corp. and BMO Capital Markets as co-lead underwriters and joint bookrunners, on behalf of a syndicate of underwriters (together, the "**Underwriters**"), pursuant to which the Underwriters have agreed to purchase, 8,621,000 common shares of the Company ("**Common Shares**"), on a "bought deal" basis pursuant to a short form prospectus offering, subject to all required regulatory approvals, at a price per Common Share of \$2.90 (the "**Issue Price**") for gross proceeds of \$25,000,900 (the "**Offering**").

The Company has also granted the Underwriters an over-allotment option (the "**Over-Allotment Option**") to purchase up to an additional 15% of the Common Shares at the Issue Price at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, the Company will receive an additional \$3,750,135 in gross proceeds for total aggregate gross proceeds of \$28,751,035.

The Company intends to use the net proceeds of the Offering to expand the Company's operating capacity and for working capital requirements and other general corporate purposes.

In connection with the Offering the Company has agreed to pay the Underwriters a cash commission equal to 6.0% of the gross proceeds raised from the Offering (including on any exercise of the Over-Allotment Option), and non-transferable compensation options equal to 6.0% of the Common Shares sold under the Offering. Each compensation option will be exercisable at the Issue Price to acquire one Common Share for a period of 24 months following the closing of the Offering.

The closing date of the Offering is scheduled to be on or about May 28, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("**TSXV**") and the applicable securities regulatory authorities.

*The common shares subject to the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the "**U.S. Securities Act**") and may not be offered or sold in the United States absent registration under or an applicable exemption from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy the shares herein described, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.*

About Khiron Life Sciences Corp.

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 in the country for the cultivation, production, domestic distribution, and international export of both THC tetrahydrocannabinol (THC) and cannabidiol (CBD) medical cannabis. In May 2018, Khiron listed on the TSXV, 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. The Company 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 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.

Forward-Looking Information

This press release contains forward-looking information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Khiron assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based, including those regarding the Offering, the intended use of proceeds and the receipt of requisite TSXV and securities regulatory approvals, are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on www.sedar.com. This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward looking statements are made pursuant to the safe harbour provisions of the Private Securities Litigation Reform Act of 1995.

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.

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