

May 28, 2019



Khiron Announces Closing of \$28.75 Million Bought Deal Financing Including Full Exercise of Over-Allotment Option

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TORONTO, May 28, 2019 /CNW/ - Khiron Life Sciences Corp. ("**Khiron**" or the "**Company**") (TSXV:[KHRN](#), OTCQB:KHRNF), a cannabis company with core operations in Latin America is pleased to announce that it has closed today its previously announced "bought deal" short form prospectus offering of common shares ("**Common Shares**"), including the exercise in full of the over-allotment option (the "**Offering**").

A total of 9,914,150 Common Shares were sold at a price of \$2.90 per Common Share (the "**Issue Price**") for aggregate gross proceeds of \$28,751,035 (including the exercise in full of the over-allotment option). The Offering was completed by a syndicate of underwriters co-led by joint bookrunners Canaccord Genuity Corp. and BMO Capital Markets, and including AltaCorp Capital Inc. and Scotia Capital Inc. (together, the "**Underwriters**").

The Company intends to use the net proceeds of the Offering to develop and build-out facilities in Uruguay, for the marketing and sales of cosmeceuticals, and for working capital requirements.

The Offering is subject to TSX Venture Exchange ("**TSXV**") final acceptance of requisite regulatory filings.

In consideration for their services, the Underwriters received a cash commission equal to 6% of the gross proceeds of the Offering and compensation options (each a "**Compensation Option**") equal to 6% of the Common Shares sold pursuant to the Offering. Each Compensation Option is exercisable at the Issue Price into one Common Share for a period of 24 months from the date hereof.

*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 Colombia 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 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.

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

Forward-looking statements

This news release may contain "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 herein include but are not limited to statements regarding the final acceptance of the TSXV and the intended use of proceeds, and are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to put undue reliance on these forward-looking statements.

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.

Further information in respect of the Company can be found at www.khiron.ca.

SOURCE Khiron Life Sciences Corp.

For further information: Investor Contacts: Chris Naprawa, President, T: +1 (416) 705-1144, E: cnaprawa@khiron.ca; Phil Carlson, KCSA Strategic Communications, T. (212)-896-1233, E: khiron@kcsa.com; Media Contact: Jon Packer, Vice President, Communications, T: +1 (416) 543-9179, E: jpacker@khiron.ca