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## Khiron Welcomes Regulatory Guidelines in Peru, Announces Good Storage Practices Certification

- Peruvian authorities to allow businesses to begin applications for medical cannabis licenses, and further outline a clear licensing process
- Khiron has secured Good Storage Practices (GSP) certification, a crucial prerequisite for import and commercialization license applications in Peru
- Company has submitted its security protocols for regulatory review as a further step to securing key licenses
- With a population of 32 million, Peru's medical cannabis market is estimated to be worth \$99 million (Prohibition Partners)
- Strong cash balance firmly positions Company to capitalize on emerging market opportunities in Peru

TORONTO, Dec. 16, 2019 /PRNewswire/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: [KHRN](#)), (OTCQB: KHRNF), (Frankfurt: A2JMZC), a vertically integrated cannabis leader with core operations in Latin America, today welcomes the release of regulatory guidelines governing the medical cannabis program in Peru, and concurrently, announces its receipt of Good Storage Practices (GSP) certification in the country. Issued by Peru's Ministry of Health earlier this week, the new regulatory guidelines establish clear steps towards securing licenses for the import and commercialization of medical cannabis, for which GSP certification is a crucial prerequisite.



In Peru, only registered pharmaceutical establishments who have fulfilled GSP requirements are authorized to participate in wholesale import and commercialization of cannabis products. Khiron currently holds the necessary license that certifies the company as a registered pharmaceutical establishment, and further, is one of the first cannabis companies in the country to have received GSP certification from Peru's Directorate General of Drug

Supplies and Drugs (DIGEMID). First received on October 9, 2019 and valid until October 9, 2022, the GSP certification validates that Khiron has implemented the standard operational procedures required for storage of raw materials and finished cannabis products.

Under the released guidelines, businesses are first required to submit security protocols which detail a specific anti-diversion plan, to the Anti-Narcotics Unit of the Ministry of Interior (DIRANDRO). Upon approval of their security plan, companies can then present a license application to DIGEMID for final approval. In this regard, Khiron has already made significant and early headway; with previous experience in executing sophisticated and state-of-the-art security protocols across its Colombian operations, the Company submitted its security protocols to the Peruvian government in November 2019. Khiron anticipates a successful review of its security protocols, and from there, will submit a license application for final approval of its medical cannabis products.

Juan Diego Alvarez, VP Regulatory at Khiron Life Sciences, stated: "The recent regulatory guidelines released by the Ministry of Health signal that the commercialization of medical cannabis is an imminent reality for Peru. With our receipt of GSP certification, submission of security protocols and a strong cash balance, Khiron is firmly positioned to capitalize on market opportunities, and to participate meaningfully in the country's cannabis industry. We are incredibly excited to bring our cannabis products to Peru."

In addition, Khiron also welcomes Peru's newly released guidelines for the prescription of cannabis, which were announced alongside the guidelines governing import and commercialization. These prescription guidelines, notably, do not delineate specific pathologies for which medical cannabis can be prescribed, giving physicians greater discretion over their patients' treatment. With a population of 32 million people, Peru's medical cannabis market is estimated to be worth \$99 million (Prohibition Partners).

### **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. The company delivers best in class regulatory compliance, has the first approved set of CBD cosmetic products on shelf in Colombia, and is currently facilitating testing to meet and surpass all license requirements for commercial cannabis derived products.

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.

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Further information in respect of the Company can be found at [www.khiron.ca](http://www.khiron.ca).

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