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Khiron Announces Normal Course Issuer Bid

TORONTO, Feb. 11, 2020 /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, announces today its intention to commence a normal course issuer bid through the facilities of the TSX Venture Exchange (the "**TSXV**") to repurchase, for cancellation, up to 5,830,615 common shares of the Company ("**Shares**"), representing approximately 5% of the Company's presently issued and outstanding Shares (the "**NCIB**"). The NCIB remains subject to the final approval of the TSXV.



The Company believes that, from time to time, the market price of its Shares does not adequately reflect the Company's underlying value and future prospects and that, at such times, the purchase of the Company's Shares represents an appropriate use of the Company's financial resources and will enhance shareholder value. The NCIB will commence three business days following the TSXV's acceptance of the Company's Notice of Intention to commence the NCIB.

The Company is in the process of engaging a broker for the NCIB (the "**Broker**"). The NCIB will be made through the facilities of the TSXV, and the purchase and payment for the Shares will be made in accordance with TSXV requirements at the market price of the applicable securities at the time of acquisition, plus brokerage fees, if any, charged by the Broker. All securities purchased by the Company under the NCIB will be cancelled. As at the date hereof, the Company has 116,612,318 Shares outstanding.

To the Company's knowledge, none of the directors, senior officers or insiders of the Company, or any associate of such person, or any associate or affiliate of the Company, has any present intention to sell any securities to the Company during the course of the NCIB. The Company has not previously purchased for cancellation any of its outstanding Shares.

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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Forward-Looking Statements

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. 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.

United States Disclaimer

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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.

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