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Khiron to Commercialize Medical Cannabis in Peru

- Khiron has received all necessary licenses and authorizations allowing full spectrum, high-CBD medical cannabis products to be exported from Colombia for import and commercialization in Peru
- Full spectrum high CBD medical cannabis will be supplied by Khiron Colombia and manufactured and distributed to patients under the previously announced agreement with Farmacia Universal
- First patient prescriptions anticipated to be filled in Q3 2020
- Receipt of import license and corresponding Colombian authorizations complete all requirements for entry into the Peruvian high CBD medical cannabis market
- Entry to Peru comes as Company surpasses 1,000 medical cannabis patient prescriptions milestone in Colombia

TORONTO, July 23, 2020 /PRNewswire/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN), (OTCQX: KHRNF), (Frankfurt: A2JMZC), a vertically integrated cannabis leader with core operations in Latin America and Europe, announced today that it has received import licenses and all necessary authorizations from the Directorate General of Drug Supplies and Drugs (DIGEMID) for the import and commercialization of full spectrum, high-CBD medical cannabis products from Khiron Colombia into Peru.



"Successfully completing all licensing, import and distribution requirements allows us to bring our full spectrum, high CBD medical cannabis products into Peru. We have an experienced country management team in place in Lima and, together with our distribution partner Farmacia Universal, are now positioned to give patients in Peru greater access to medical cannabis therapies. Additionally, we anticipate fulfilling all necessary requirements to commercialize high-THC medical cannabis products in Peru during Q4 2020," comments Luis Marquez, Khiron Peru Country Manager.

In Peru, only registered pharmaceutical establishments that have received Good Storage Practices (GSP) certification are authorized to participate in the wholesale import and commercialization of cannabis products. Khiron Peru is a GSP certified, registered pharmaceutical establishment, and Farmacia Universal has all required permits, including Good Manufacturing Practices (GMP) certification, to distribute medical cannabis final products to patients through pharmacies under the previously announced agreement with Khiron.

With receipt of the final licenses and authorizations from DIGEMID, Khiron Peru is now fully authorized to import full spectrum, high-CBD medical cannabis from Khiron Colombia, which is now fully authorized by the Narcotics National Fund (NNF) in Colombia for the export to Peru. The Company anticipates prescriptions can be filled commencing in Q3 2020.

"Entry to the Peru medical cannabis market continues our relentless focus on meeting patient needs in Latin America and globally. We are currently the only company in Colombia that has dispensed medical cannabis to patients and have now surpassed our first 1,000 medical cannabis patient prescriptions milestone. This, despite a global pandemic that has slowed down many of the world's economies, represents a very important achievement for us," comments Alvaro Torres, Khiron CEO and director.

About Khiron Life Sciences Corp.

Khiron is a vertically integrated medical and CPG cannabis company with core operations in Latin America, and operational activity in Europe and North America. Khiron is the leading cannabis company in Colombia and the first company licensed in Colombia for the cultivation, production, domestic distribution, and international export of both low and high THC medical cannabis products. The Company has presence in Mexico, Peru, Uruguay, Brazil, UK, Spain and Germany, where it is positioned to begin sales of medical cannabis.

Leveraging its first-mover advantage, and patient oriented approach, Khiron combines global scientific expertise, product innovation, agricultural infrastructure, wholly-owned medical clinics, and online doctor education programs to drive prescription and brand loyalty to address priority medical conditions. Its Wellbeing unit launched the first branded CBD skincare brand in Colombia, with Kuida™ now marketed in multiple jurisdictions in Latin America, the US and UK. The Company is led by Co-founder and Chief Executive Officer, Alvaro Torres, together with an experienced and diverse executive team and Board of Directors.

Visit Khiron online at www.khiron.ca, investors.khiron.ca and on Instagram @khironlife.

Cautionary Notes

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 on 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 is 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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