

July 27, 2020



Khiron Provides Corporate Update: Surpasses 1,000 Medical Cannabis Patient Prescription Milestone

- Company surpasses 1,000 medical cannabis patient prescriptions in Colombia in the first 10 weeks of sales activity, representing a milestone towards meeting patient needs in Latin America and globally
- Company prudently managing financial resources through reduced expenses and held approximately \$20 Million in cash at the end of June 2020, after closing Q1 with \$24 Million and Q4 2019 with \$36 Million
- Received authorization for the sale of magistral preparation of high-THC medical cannabis in Colombia, and as a result Khiron is the first and only company to manufacture and sell high-THC medical cannabis for patient prescriptions in Colombia
- Telehealth platform accounting for 55% of scripts to date, including 25% from outside of Bogota, expanding geographic presence of its Colombian clinics
- Launched Doctor Zerenia in Colombia, a state-of-the-art, fully integrated telehealth portal offering patients and doctors a seamless online clinic experience
- Entered the Peru market with all necessary licenses and authorizations allowing full spectrum, high-CBD medical cannabis products to be exported from Colombia for import and commercialization in Peru. First scripts anticipated to be filled in Q3 2020
- Entered the German medical cannabis market with first import and sales of Khiron branded EU GMP medical cannabis products expected in Q3 2020
- Received first medical cannabis prescriptions for UK patients participating in Project Twenty21

TORONTO, July 27, 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, is pleased to provide a corporate update on its commercial operations ahead of Q2 earnings which will be announced on August 24th 2020. The update reflects the Company's revenue generation activities and continued position as the only company with medical cannabis sales in Colombia.



"Through our branded clinics in Colombia, third-party pharmacies, educations programs, and expanded global markets we are fully focused on revenue generation and meeting patient needs in Latin America and globally. We continue our competitive advantage in Colombia as the only company in the country that is dispensing medical cannabis to patients, and I am pleased to report that we have now surpassed our first 1,000 medical cannabis patient prescription milestone in just the first 10 weeks since we began sales activity. This, despite a global pandemic that has impacted world economies, represents a very important achievement for us," comments Alvaro Torres, Khiron CEO and director.

"Throughout the COVID-19 crisis we have been prudently managing our financial resources through reduced expenses and held approximately \$20 Million in cash at the end of June 2020, allowing us to continue to deliver on our objectives in Colombia, and grow international activity," continues Torres.

Key Company highlights across its business units, including;

Khiron Med

- In March 2020, Khiron was the first company to receive all authorizations for the sale of medical cannabis in Colombia. To the Company knowledge, Khiron remains the only company authorized to sell both High and Low THC magistral formulations in Colombia
- Surpassed 1,000 patient prescriptions for Khiron medical cannabis products in Colombia, representing a significant milestone in leveraging the Company's commercial assets and generating product revenues
- 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. First scripts are anticipated in Q3 2020
- Signed distribution deal with Nimbus Health, a leading medical cannabis distributor, for the import and sale of Khiron branded medical cannabis products in Germany. First scripts are anticipated in Q3 2020
- Received first medical cannabis prescriptions for patients participating in Project Twenty21 in the UK. Khiron branded EU GMP medical cannabis is now available for prescription from doctors and clinics participating in Project Twenty21, Europe's largest study of the effectiveness and tolerability of medical cannabis

Khiron Health

- Launched Doctor Zerenia web platform in Colombia, a state-of-the-art, fully integrated telehealth portal that leverages the Zerenia clinic brand, offering patients and doctors a more seamless experience applicable
- Telehealth services introduced on April 1st, with teleconsultations growing to represent more than 14% of total June 2020 consults. An enhanced web platform, and accompanying mobile app to be launched in Q3 2020 will further increase the clinic's digital presence and reduce the need for patient mobility
- Telehealth channel has accounted for more than 55% of total scripts to date. In addition, more than 25% of medical cannabis scripts have been prescribed to patients outside Bogota, expanding the geographic presence of the Company's clinics

"Telehealth has been instrumental in expanding access to care at a time when the pandemic has restricted patient's ability to see their doctors. At Khiron we take the role of technology in increasing patient adoption very seriously and we will keep on improving our systems to provide patients with a seamless experience in Colombia and the countries where we have a presence," comments Torres.

A recording of the recent Zerenia virtual tour with CEO Alvaro Torres can be viewed here: <https://bit.ly/32YqsSO>

Cost Management

- With prudent management of financial resources through reduced expenses the Company held approximately \$20 Million in cash at the end of June 2020
- Significant reduction in expenses follows closing Q4 2019 with cash of \$36 Million and Q1 2020 with \$24 Million
- Company remains capitalized to deliver on its objectives in Colombia and international growth strategy

Khiron will release its Q2 earnings on August 24, 2020.

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.

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