

July 6, 2021



Khiron Life Sciences Announces Terms of Overnight Marketed Offering

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TORONTO, July 6, 2021 /CNW/ - Khiron Life Sciences Corp. (**Khiron**" or the "**Company**") (TSXV: KHRN) (OTCQX: KHRNF), is pleased to announce that, in connection with its previously announced overnight marketed offering, A.G.P./Alliance Global Partners ("AGP") (the "Placement Agent" or "AGP") has agreed to sell 27,435,000 units ("Units") of the Company at a price of \$0.45 per Unit for gross proceeds of \$12,345,750 (the "Offering"). ATB Capital Markets Inc. ("ATB") acted as co-placement agent to AGP in connection with the offering. Each Unit will consist of one common share (a "Unit Share") and one common share purchase warrant of the Company (each common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share ("Warrant Share") at an exercise price of \$0.75 per Warrant Share at any time prior to 5:00 p.m. (Eastern Standard Time) on November 26, 2025.



The Company intends to use the net proceeds of the Offering for: (i) future acquisitions; (ii) capital expenditures; and (iii) general corporate and working capital purposes. The proposed Offering is expected to close on or about July 8, 2021, subject to the satisfaction of

customary closing conditions and the receipt of regulatory approvals, including the approval of the TSX Venture Exchange (the "**TSXV**").

The Offering is expected to be conducted on a private placement basis to persons in the United States who are "qualified institutional buyers", as such term is defined in Rule 144A under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), who are also "accredited investors", as such term is defined in Rule 501(a) of Regulation D under the U.S. Securities Act ("**Regulation D**"), and, in each case, in compliance with Rule 506(b) of Regulation D and applicable United States securities laws. The Company has agreed to file a prospectus supplement (the "**Prospectus Supplement**") in Canada to its existing Canadian base shelf prospectus (the "**Shelf Prospectus**") filed with the securities regulatory authority in each of the provinces and territories of Canada that will cover the resale of (i) the common shares issued in the Offering; and (ii) the common shares issuable upon exercise of the Warrants.

The Prospectus Supplement and the Base Shelf Prospectus will contain important detailed information about the Offering. Copies of the Prospectus Supplement, following the filing thereof, and the Base Shelf Prospectus will be available on the Company's profile on SEDAR at www.sedar.com.

The securities offered in the Offering have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Offered Units 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. The securities referenced herein have not been approved or disapproved by any regulatory authority.

About Khiron Life Sciences Corp.

Khiron is a leading vertically integrated medical cannabis company with core operations in Latin America and Europe. Leveraging wholly-owned medical health centres and proprietary telemedicine platforms, Khiron combines a patient-oriented approach, physician education programs, scientific expertise, product innovation, and agricultural infrastructure to drive prescriptions and brand loyalty with patients worldwide. The Company has a sales presence in Colombia, Peru, Brazil, Germany and the UK, and is positioned to commence sales in Mexico in 2021. 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 investors.khiron.ca and on Instagram @khironlife.

Cautionary Notes

Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities laws (collectively, "**forward-looking information**"). Forward-looking information are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should",

"could" or "might" occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, statements relating to the Offering, including the terms, timing, potential completion and the use of proceeds of the Offering.

Developing forward-looking information involves reliance on several assumptions and considerations of certain risks and uncertainties, some of which are specific to Khiron and others that apply to the industry generally.

The risk factors and uncertainties that could cause actual results to differ materially from the anticipated results or expectations expressed in this press release, include, without limitation: the ability of Khiron to satisfy the conditions to closing of the Offering, including obtaining approval of the TSXV on a timely basis, or at all; that the Offering may not be completed on the terms and timeline indicated, or at all; that the Company's use of proceeds of the Offering may differ from those indicated; additional financing requirements; adverse market conditions; and other risk factors described from time to time in Khiron's OTC and Canadian securities filings. For additional information about assumptions and risks and uncertainties applicable to Khiron, please refer to Khiron's Annual Information Form which is available on Khiron's SEDAR profile at www.sedar.com.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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.

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