

June 10, 2022



KHIRON LIFE SCIENCES ANNOUNCES CLOSING OF \$4.6 MILLION OVERNIGHT BROKERED OFFERING INCLUDING FULL EXERCISE OF OVER-ALLOTMENT OPTION

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR THE
DISSEMINATION, DISTRIBUTION, RELEASE OR PUBLICATION, DIRECTLY OR
INDIRECTLY, IN OR INTO THE UNITED STATES/

TORONTO, June 10, 2022 /CNW/ - KHIRON Life Sciences Corp. ("**KHIRON**" or, the "**Company**") (TSXV: KHRN), (OTCQB: KHRNF), (Frankfurt: A2JMZC), is pleased to announce that it has closed today its previously announced underwritten overnight public offering of units of the Company ("**Units**"), including the exercise in full of the over- allotment option (the "**Offering**").



A total of 30,705,000 Units were sold at a price of \$0.15 per Unit (the "**Issue Price**") for aggregate of \$4,605,750. The Offering was completed by a syndicate of underwriters led by Canaccord Genuity Corp., including ATB Capital Markets Inc. and Leede Jones Gable Inc. (together, the "**Underwriters**").

Each Unit is comprised of one common share of the Company (each, a **Common Share**), and each Common Share comprising a Unit, a **Unit Share**) and one Common Share purchase warrant of the Company (each, a **Unit Warrant**). Each Unit Warrant entitles the holder thereof to purchase one Common Share (each, a **Warrant Share**) at an exercise price of \$0.20 for a period of 24 months following the closing of the Offering.

In consideration for their services, the Underwriters received a cash commission equal to 7.0% of the gross proceeds of the Offering and non-transferable compensation options (the **Compensation Options**) equal to 7.0% of the Units sold in the Offering.

Each Compensation Option is exercisable at the Issue Price to acquire one Unit for a period of 24 months following the closing of the Offering.

The Offering, and the listing of the Unit Shares and the Warrant Shares, is subject to TSX Venture Exchange ("**TSXV**") final acceptance of all requisite regulatory filings.

The net proceeds of the Offering will be used for general corporate and working capital purposes.

Certain directors and officers of the Company (collectively, the **Insiders**) participated in the Offering for an aggregate of 2,035,000 Units in the Offering for \$305,250.00 (the **Insider Participation**). The participation of the aforementioned Insiders in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying upon an exemption from the formal valuation and minority shareholder approval requirements under MI 61-101 in respect of the Insider Participation, in reliance on Sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the Company is not listed or quoted on the stock exchanges set out therein and the fair market value of the Insider Participation does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101.

The Insider Participation was approved by members of the board of directors of the Company who are independent for purposes of the Insider Participation. No special committee was established in connection with the Insider Participation, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

About Khiron Life Sciences Corp.

Khiron is a leading vertically integrated international medical cannabis corporation with core operations in Latin America and Europe. Leveraging medical health clinics and proprietary telemedicine platforms, Khiron combines a patient-oriented approach, physician education programs, scientific, product innovation, and cannabis operations expertise to drive prescriptions and brand loyalty with patients worldwide. The Company has a sales presence in Colombia, Peru, Germany, United Kingdom, and Brazil and is positioned to commence sales in

Mexico. 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 <https://investors.khiron.ca/corporate-information>.

Linkedin <https://www.linkedin.com/company/khiron-life-sciences-corp/>.

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 use of Offering proceeds and the receipt of final TSXV acceptance.

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: 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.

The securities offered in the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, 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 press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 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.

SOURCE Khiron Life Sciences Corp.