



Government of Colombia Declares Mandatory Insurance Coverage for Medical Cannabis Products

- On December 30, 2022, the Ministry of Health of Colombia reaffirmed the inclusion of plant-based medical cannabis products, i.e., Khiron products, in the mandatory insurance coverage system
- Starting January 1st, 2023, every insurance provider in Colombia, is mandated to cover the costs of medical cannabis prescriptions for patients
- Khiron will immediately start filling backlogged orders of insurance-covered prescriptions in Colombia
- New Contract Awarded: Additionally, in December 2022, Zerenia™ Colombia entered into a contract with the largest Government-owned insurance company in the city of Bogota with over one million people under coverage, to provide healthcare services with medical cannabis for its patient population

TORONTO, January 5, 2023/PRNewswire/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN) (OTCQX: KHRNF) (Frankfurt: A2JMZC), announces that the new Colombian Government has included plant-based medical cannabis products (i.e., Khiron products) in the list of mandatory insurance-covered medications starting January 1st, 2023, as well as the signing of a first-of-its-kind medical cannabis contract with one of Colombia's largest insurance companies based in the city of Bogota.

Resolution 2808 of 2022 was signed by the Ministry of Health on December 30, 2022. This revision was necessary to remove unintended ambiguities that had arisen whether plant-based magistral preparations from medical cannabis (i.e., Khiron products) were also included in the insurance coverage. This is now once and for all clearly confirmed. The new government is fully committed with the use of medical cannabis as a covered treatment under the Colombian health system.

The Government used this iteration to also validate medical conditions where they find moderate to strong evidence that cannabis is an effective treatment. These medical conditions evaluated by the IETS (Technical Institute of the health Sector) include chronic and neuropathic pain, oncology pain, sleep disorders, epilepsy, and fibromyalgia, which represent the primary conditions treated with Khiron products.

During the first half of 2022, insurance-covered prescriptions represented more than 90% of the Company's cannabis sales in Colombia. With a patient base of more than 25,000 patients, Khiron will immediately resume filling insurance-covered prescriptions through its Zerenia clinic network.

In addition, Zerenia™ Colombia (Khiron's wholly owned medical cannabis clinic network), has entered into a contract to provide "Integrative Health Services and Pharmacotherapeutic Treatment with Medical Cannabis" with the largest Government-owned insurance company in the city of Bogota, with more than 1.2 million insured individuals. This is the first time an insurance company in Latin America is

contracting medical cannabis specific services and products. This represents an opportunity for Khiron and Zerenia to expand its client and patient base within Colombia, while continuing to differentiate itself with its unparalleled expertise in medical cannabis and proprietary scientific evidence.

Alvaro Torres, CEO of Khiron, comments: "Today is a great day for patients in Colombia and Khiron. We welcome the decision from the new Colombian government to categorically mandate insurance coverage for our medical cannabis products. With this decision, Khiron will immediately tackle the backlog of covered medical cannabis products to our patients. In parallel, we have also secured a first-of-its-kind contractual relationship with one of Colombia's largest government-owned insurance companies for medical cannabis specific healthcare services and dispensation. These two achievements, will allow us to revert to predictable recurring revenues, shorter collection periods and improved cashflow."

About Khiron Life Sciences Corp.

Khiron is a leading global medical cannabis company with core operations in Latin America and Europe. Leveraging wholly owned medical health clinics and proprietary telemedicine platforms, Khiron combines a patient-oriented approach, physician education programs, scientific expertise, product innovation, and focus on creating access to drive prescriptions and brand loyalty with patients worldwide. The Company has a sales presence in Colombia, Germany, the United Kingdom, Switzerland, Peru, and Brazil. The Company is led by its co-founder and Chief Executive Officer, Alvaro Torres, together with an experienced and diverse executive team and board of directors.

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