



Khiron begins dispensation of insurance-covered prescriptions in Colombia

- Following the Government of Colombia's decision on insurance coverage for medical cannabis, Khiron has begun dispensing medical cannabis to its patient base under the new mandate.

TORONTO, January 19, 2023 /CNW/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN) (OTCQX: KHRNF) (Frankfurt: A2JMZC), announces that it has begun dispensing medical cannabis to patients in its wholly owned Zerenia™ clinic, under the insurance coverage system approved by the Government of Colombia on January 1st, 2023.

Zerenia™ is a healthcare network of specialized clinics focused on treating chronic pain, neurological conditions, mental health, and sleep disorders. It is the leading medical cannabis clinic network in Colombia, as evidenced by its recent contract with Colombia's largest public insurance company. In 2022, in Colombia alone, the clinic network had more than 130,000 individual consultations, up 20% from 2021, and it has a physical capacity of up to 300,000 consultations per year. In the first half of 2022, more than 40% of all consults resulted in a medical cannabis prescription. Zerenia™ has locations in Colombia, UK, Brazil, and Peru.

Alvaro Torres, CEO of Khiron, comments: "Thanks to the wise decision from the Government of Colombia to cover medical cannabis prescriptions, more and more of our patients are leaving our clinics with funded life-changing medication. It's great to see that medical cannabis is now an integral part of the patient journey towards improving their quality of life. Our Zerenia clinics are recognized nationwide by patients, doctors, insurance companies, and the Government, for our unique healthcare model and we will continue to lead the disruption of medical cannabis in Colombia and abroad."

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.

Visit Khiron online at <https://investors.khiron.ca>.

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This press release may contain "forward-looking information" within the meaning of applicable securities legislation. All information contained herein that is not historical in nature constitutes forward-looking information. Forward-looking information contained in this news release may include statements pertaining to the expected synergies and benefits to the Company from the acquisition of the Target as well as statements as to business strategy. Forward-looking information and statements contained in this news release reflect management's current beliefs and is based on information currently available and on assumptions that management believes to be reasonable. These assumptions include, but are not limited to, the expected benefits to be realized by Khiron's business as a result of the acquisition of the Target, and assumptions regarding market opportunities in the jurisdictions in which the Company operates and where it seeks to operate.

Although management believes that its expectations and assumptions to be reasonable, forward-looking information is always subject to known and unknown risks, uncertainties, and other factors, many of which are beyond the control of management, that may cause actual results to differ materially from those expressed or implied in such forward-looking information. Such risks and uncertainties include but are not limited to the following: general economic conditions, adverse conditions in capital markets, political uncertainties, counterparty risk, failing to obtain required regulatory requirements and approvals, failure to maintain required permits and licences, business integration risks, as well as those other risk factors discussed in Khiron's most recent annual information form which is available on Khiron's SEDAR profile at www.sedar.com.

As a result of the foregoing and other risks and uncertainties, readers are cautioned not to place undue reliance on forward-looking information contained in this press release. Readers are further cautioned that the foregoing risks and uncertainties is not exhaustive, and there may be other risks and uncertainties, presently unknown to management of the Company, that may cause actual results to differ materially from those expressed or implied in forward-looking statements contained in this press release. The forward-looking information contained in this press release is expressly qualified by this cautionary statement. Khiron disclaims any intention to update or revise any forward-looking information disclosed herein, whether as a result of new information, future events or otherwise, except as required by law.

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