



Khiron closes revolving credit facility with Financing Company in Colombia

TORONTO, February 14, 2023 /CNW/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN) (OTCQX: KHRNF) (Frankfurt: A2JMZC), announces that its wholly owned subsidiary Zerenia™ Colombia has closed an unsecured revolving credit facility of CAD 580,000¹ with a private financing company in Colombia.

The 12-month revolving credit facility became effective on February 10, 2023, and was provided by a Colombian private financing company. The Company was granted this working capital credit line after having established a relationship with the financing company over the past year. Khiron's unique business model with a growing patient base has been strengthened by the recent accomplishments including mandatory insurance coverage in Colombia, NHS coverage in the UK, and the engagement of Colombia's largest public insurance company, Capital Salud.

Alvaro Torres, CEO of Khiron, comments: "Today is a fantastic day for our medical cannabis business. Over the past years, we have gained the trust of patients, governments, large insurance companies and now also financing companies. This credit line is a testimony to our credit-worthy company and marks an inflection point of our business. Having access to non-dilutive capital for the first time in the company's history is something we have been working on for quite some time. We will use this momentum to continue building relationships with the traditional banking and financing sector, as our Company continues to grow and achieve profitability."

Revolving Credit Terms

The unsecured revolving credit line provided to Zerenia SAS bears an annual interest rate of DTF + 10.5%².

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.

¹ The Loan amount is COP \$2.0 Billion, using an average exchange rate for February 2023 of 3,400 COP for 1 CAD

² DTF of 12.8% as of publication date. Source: Banco de la Republica, Colombia

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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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