



## Khiron closes additional loan with investment-grade bank.

- The term loan, provided by one of Colombia's largest and traditional private banks, provides immediate access to liquidity, and further strengthens Khiron's credibility with long-established banking institutions.

TORONTO, February 16, 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 a credit facility of around CAD 700,000<sup>1</sup> with one of Colombia's largest private banks. This loan is further non-dilutive capital in addition to the previously announced revolving credit facility.

The 3-year term loan is effective immediately and is provided by one of Colombia's largest investment-grade private banks. The Company successfully underwent comprehensive legal, financial and compliance reviews as part of the bank's due diligence process. 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: "This loan is a huge milestone for the Company and the cannabis industry in Latin America as it marks a policy shift for traditional banks in the region. Khiron continues to be a trail blazer in the medical cannabis industry. We are excited to have been able to close two non-dilutive financings with different conservative institutions, and we look forward to building upon this momentum."

### Loan Terms

The Loan has a term of 36 months (the "Term"). The loan will bear interest at a rate of IBR + 8.5% per annum<sup>2</sup>. The Loan is secured against one of Zerenia™ Colombia's clinic properties.

### 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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<sup>1</sup> The Loan amount is COP \$2.4 Billion, using an average exchange rate for February 2023 of 3,400 COP for 1 CDN

<sup>2</sup> IBR of 12.3% 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](http://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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