



KHIRON LIFE SCIENCES ANNOUNCES NEW CFO

Toronto, Canada – April 17, 2023 – KHIRON Life Sciences Corp. (“**KHIRON**” or the “**Company**”) (TSXV: KHRN, OTCQX: KHRNF) is pleased to announce that it has appointed Mr. Michael O'Connor as Chief Financial Officer of the Company, replacing the Company's CFO, Ms. Helen Bellwood.

Mr. O'Connor brings more than 30 years of operational, corporate finance, business development and corporate governance experience to KHIRON. In 1998, Mr. O'Connor joined Orascom Telecom in Egypt as a founding executive, leading all business development and M&A activities throughout Africa, the Middle East, Europe and Asia and maintained many officer and director positions within the organization. In 1999, the company completed an initial public offering and listing on the London Stock Exchange and as such, was subject to a very high standard of corporate governance. Mr. O'Connor, as part of his ongoing duties, was an integral part of the financing and investor relations operations of the company. Mr. O'Connor began his career at the Economic Council of Canada before becoming the Director, Center for Economic and Financial Analysis at Science Applications International Corp. (SAIC) in Washington, D.C., and San Diego, California, one of the largest international consulting companies in the U.S.

The Company would like to thank Ms. Bellwood for her contributions to the Company and wishes her well in her future endeavors.

Update on Filing of Audited Annual Financial Statements

The Company further announces that it does not anticipate being able to file its audited annual financial statements (the “**Financial Statements**”), management's discussion and analysis (“**MD&A**”) and related Chief Executive Officer and Chief Financial Officer certifications (collectively with the Financial Statements and MD&A, the “**Annual Filings**”) for the financial year ended December 31, 2022 on or before the prescribed deadline of May 1, 2023, as a result of the change in CFO. The Company's new CFO, Mr. Michael O'Connor, has begun transitioning into the role and is working with the Company's appointed auditors to complete the Annual Filings as soon as possible.

Accordingly, the Company has requested the issuance of a management cease trade order under the provisions of National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) so as to permit the continued trading in the Company's common shares other than by the Company's chief executive officer, chief financial officer and any other persons or insiders at the discretion of the securities regulator should the Company miss the required filing deadline. Although the MCTO application has been made, there is no guarantee or assurance that the MCTO will be granted.

The Company is targeting to have the audit of the Financial Statements completed, and the Annual Filings filed, by May 31, 2023, and in any event on or before June 29, 2023.

The Company also confirms that it intends to satisfy the provisions of NP 12-203 and issue bi-weekly default status reports for so long as the Company remains in default of the financial statements filing requirement. The Company is not subject to any insolvency proceedings nor is there any other material information concerning the affairs of the Company that has not been generally disclosed.

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.



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>.

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

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Cautionary Statement Regarding 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 timing, review, completion and filing of the Annual Filings.

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 may not complete its audit of the Financial Statements and file the Annual Filings as currently anticipated, or at all; the Company could be subjected to a general cease trade order in the event that the Annual Filings are not completed and filed; adverse market conditions; and other risk factors described from time to time in Khiron's OTC and Canadian securities filings.

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.



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