



KHIRON LIFE SCIENCES AGREES TO \$500,000 SECURED DEPOSIT

Toronto, Canada – June 5, 2023 – Khiron Life Sciences Corp. (“**Khiron**” or the “**Company**”) (TSXV: KHRN, OTCQX: KHRNF) announced today that the Company has agreed to a \$500,000 non-interesting bearing refundable deposit from 2518542 Alberta Ltd. (“**251**”), a company controlled by Avonlea-Drewry Holdings Inc., to be secured by all of Khiron’s present and after-acquired property pursuant to a general security agreement and a pledge of Khiron’s shares in its subsidiaries, Pharmadrug Production GmbH and Zerenia Clinics UK Limited (the “**Deposit**”).

The Deposit is to be advanced to the Company pursuant to the terms and conditions of a letter of intent between, among others, Khiron and 251, whereby Khiron has granted 251 the exclusive right to negotiate the terms and conditions for the possible sale and acquisition of Khiron’s European subsidiaries (the “**Proposed Transaction**”). The completion of the Proposed Transaction is subject to, among other things, the negotiation of a definitive purchase agreement and the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange. If the Proposed Transaction is completed, then the full amount of the Deposit will be set off against the aggregate purchase price for the assets. There can be no assurance that the Proposed Transaction will be completed if at all and in the event that such Proposed Transaction is not completed, then the Company will be required to repay the Deposit.

Further details, including the definitive terms of the Proposed Transaction, will be provided by Khiron in a subsequent news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this 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.

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Cautionary Statement Regarding Forward-Looking Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian 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 advance of the Deposit, the proposed sale of KHIRON’s European subsidiaries including the negotiation of a definitive purchase agreement for the Proposed Transaction and the satisfaction or repayment of the Deposit.

The forward-looking information is 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: the failure of the parties to successfully negotiate a definitive purchase agreement for the Proposed Transaction, the failure to obtain all the required regulatory requirements and approvals including the approval of the TSXV and adverse changes in general economic conditions.

As a result of the foregoing and other risks and uncertainties, 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.