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Khiron Welcomes Colombia's Receipt of 2020 Production Quota of 56.5 Tons of High-THC Cannabis

- Khiron the only LP with a 2019 quota that authorizes the Company to manufacture high-THC whole plant extract and produce customized medical cannabis prescriptions for domestic use
- 56.5 tons, or 21.84% of global supply of high THC medical cannabis for commercial and scientific purposes assigned to Colombia for 2020 by International Narcotics Control Board ("INCB"), the entity responsible for the implementation of the United Nations drug conventions
- This permit represents the highest annual cannabis quota in Colombian history, and the world's second largest allocations for 2020, based on a total global quota of 258 tons allocated by INCB
- Guarantees commercial and scientific production of medical cannabis in Colombia for 2020
- Authorization for domestic and export purposes supports the Company strategy, following commercial quotas allocated to Khiron by the Colombian Technical Quotas Group ("TQG")
- INCB allocation allows the country to apply for additional commercial quotas during 2020, should demand exceed initial projections

TORONTO, Dec. 30, 2019 /PRNewswire/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN), (OTCQB: KHRNF), (Frankfurt: A2JMZC), a vertically integrated cannabis leader with core operations in Latin America, welcomes the Colombian government's announcement that the country has been awarded a record high quota of 21.84% of worldwide high -THC for commercial and scientific purposes. The quota, which is awarded by the International Narcotics Control Board ("INCB"), an independent body for the implementation of the United Nations Drug Convention, affirms Colombia's role as one of the most important supply sources for the licensed global cannabis economy.



Established in 1961, the INCB, who's members are made up of global government agencies and representatives of the World Health Organization, plays an important role in monitoring enforcement of restrictions on narcotics and psychotropics and in deciding which jurisdictions should be regulated. The quota allocation of 56.5 tons of dry flower for Colombia in 2020, affirms that the international community governing legalized narcotics recognizes the important work of the Colombia government in establishing an effective regulatory framework to support national and worldwide cannabis demand.

Juan Diego Alvarez, Khiron Vice President of Regulatory Affairs, stated "As the only company with an authorized high-THC quota for cultivation in 2019 to meet the needs of patients in Colombia, we welcome the INCB announcement and congratulate the Government of Colombia on the achievement. The 2020 quota guarantees access to new medical products that can transform patients' lives."

Khiron Life Sciences is currently the only cannabis company in Colombia with an allocation of quota to manufacture psychoactive medical cannabis for commercial domestic purposes, and one of the few companies also authorized to meet export demand. As previously announced, the authorization is a result of commercial quotas allocated to Khiron by the Colombian Technical Quotas Group ("TQG"), which permit the Company to cultivate and commercialize up to 560 kg – or approximately, 65,000 units – of psychoactive, high-THC cannabis in 2019. As of April 2019, Khiron has applied for additional commercial quotas for high-THC cannabis for 2020. TQG decisions on commercial quotas for the year are anticipated to be announced by February 2020.

About Khiron Life Sciences Corp.

Khiron Life Sciences Corp. is positioned to be the dominant integrated cannabis company in Latin America. Khiron has core operations in Latin America and is fully licensed in Colombia for the cultivation, production, domestic distribution, and international export of both tetrahydrocannabinol (THC) and cannabidiol (CBD) medical cannabis. The company delivers best in class regulatory compliance, has the first approved set of CBD cosmetic products on shelf in Colombia, and is currently facilitating testing to meet and surpass all license requirements for commercial cannabis derived products.

With a focused regional strategy and patient oriented approach, the Company combines global scientific expertise, agricultural advantages, branded product market entrance experience and education to drive prescription and brand loyalty to address priority medical conditions such as chronic pain, epilepsy, depression and anxiety in the Latin American

market of over 620 million people. The Company is led by Co-founder and Chief Executive Officer, Alvaro Torres, together with an experienced executive team, and a knowledgeable Board of Directors that includes former President of Mexico, Vicente Fox.

Cautionary Notes

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Further information in respect of the Company can be found at www.khiron.ca.

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