

December 14, 2017



Khiron Provides Corporate Update & Revises Financing Terms

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

TORONTO, Dec. 14, 2017 (GLOBE NEWSWIRE) -- Khiron Life Sciences Corp. (**Khiron** or the "**Company**") is pleased to report on the status of its licences in Colombia, its position within the Colombian market, and the revision to certain terms of its previously announced subscription receipt financing.

The Company's licences have continuously remained in good standing to the present day, and the Company has continued to act in accordance with the terms required to maintain all licenses in good standing. In addition, as set forth in public record of the office of Superintendent of Industry and Commerce, the claim previously alleged against the Company has been withdrawn.

Over the course of the last few months, Khiron has further affirmed its position as a leading Colombian medical cannabis company focused on the Latin American market of 620 million people. This position is confirmed by:

- Having received all requisite licences in Colombia earlier this year to cultivate, produce, and distribute medical cannabis products domestically and internationally.
- Leasing a facility location outside *Ibagué, Colombia*, and commencing construction of its initial 4.5 hectares facility.
- Securing world-class genetics for medical grade cannabis, including a full variety of tetrahydrocannabinol ("THC") and cannabidiol ("CBD") strains.
- Brand launching in Bogota December 6th, with over 100 people in attendance at the JW Marriott Hotel, and with attendance by industry participants, physicians and medical association representatives and investors. Khiron has also initiated brand launchings with the Bogota medical community.
- Partnering with several leading medical organizations in Colombia, including the Colombian Association of Neurology. Khiron is currently growing its network of physicians and is targeting over 70,000 physicians in Colombia.

Khiron has revised the terms of its minimum \$6.0 million subscription receipt financing, previously announced on November 7, 2017. Under the revised financing terms, subscription receipts will now convert into units of Khiron each consisting of one common share and one whole common share purchase warrant (previously, one-half of one warrant), all other terms

remain unchanged. The anticipated closing date of the offering is December 29, 2017.

Mr. Alvaro Torres, President and CEO of Khiron, comments: "As 2017 ends, we reflect back at the accomplishments of Khiron over the last year. I am very proud to report that we have quickly become recognized as a leading company in the country of Colombia and can now lever our base of operations into other countries in Latin America. I would again like to reiterate to our shareholders that our licences have always been in good standing and our business has been developing on schedule."

About Khiron

Khiron Life Sciences Corp. is a Canadian integrated medical cannabis company with its core operations in Colombia. Khiron combines leading international scientific expertise, agricultural advantages, and branded product market entrance experience to address the unmet medical needs in a market of over 620 million people in Latin America.

For additional information on Khiron:

Alvaro Torres
Chief Executive Officer
Direct: +57 (320) 4950326
Email: aftorres@khiron.ca

Darren Collins
Chief Financial Officer
Direct: +1 (705) 527 3564
Email: dcollins@khiron.ca

Further information can be accessed via www.khiron.ca

Cautionary Note

Completion of the previously announced proposed qualifying transaction (the "Proposed Transaction") with Adent Capital Corp. ("Adent") is subject to a number of conditions including, but not limited to, completion of satisfactory due diligence, completion of the proposed consolidation and the financing, execution of a definitive agreement in respect of the Proposed Transaction, TSXV acceptance and, if applicable, pursuant to policies of the TSXV, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed, or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Adent should be considered highly speculative.

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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way passed upon the merits of the Proposed Transaction and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the Proposed Transaction including statements regarding the terms and conditions of the Proposed Transaction, the letter of intent, the consolidation and the financing, as well as information relating to Khiron. The information about Khiron contained in the press release has not been independently verified by Adent. Although Adent believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Adent can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Transaction, the letter of intent and the financing; that the ultimate terms of the Proposed Transaction, the letter of intent and the financing will differ from those that currently are contemplated; and that the Proposed Transaction, the letter of intent and the financing will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Proposed Transaction may change based on Adent’s due diligence and the receipt of tax, corporate and securities law advice for both Adent and Khiron. The statements in this press release are made as of the date of this release. Adent undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Adent, Khiron, their securities, or their respective financial or operating results (as applicable).