



KHIRON
L I F E S C I E N C E S C O R P

**A PATIENT-FOCUSED, GLOBAL CANNABIS
COMPANY FROM LATIN AMERICA**

TSXV: KHRN | OTCQX: KHRNF | FRANKFURT: A2JMZC

July 2020

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KHIRON is a pureplay health & wellbeing company in the rapidly growing global cannabis market

Our Mission

To improve the quality of life of patients and consumers through the applied use of cannabis

Our Vision

To reach **1 million** patients and consumers by 2024



1st company to begin sales of medical cannabis in Colombia, combining a traditional pharma approach, wholly-owned clinics and telehealth solutions



1st company approved to cultivate up to **9.3** tonnes of High-THC cannabis in Colombia



11 SKUs of CBD-based CPG products in over **3** continents



Over **150,000** patient transactions in own clinics, including medical cannabis patients



First medical cannabis scripts of High-THC in the **UK**, in Q2 2020

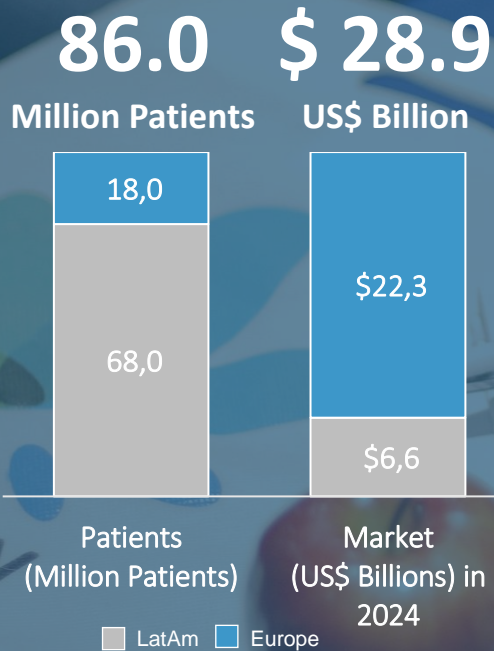


First medical cannabis sales in **Germany**, projected for Q3 2020

Khiron's Market Opportunity

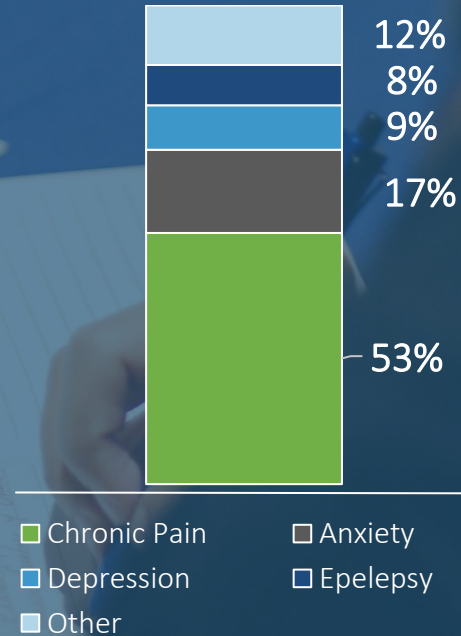


Medical Cannabis



Sources: Prohibition Partners Global Cannabis Report, Nov 2019, European Cannabis Report, 5th Edition. Mgmt estimates on patient base

% Potential Patients by Condition in Latin America



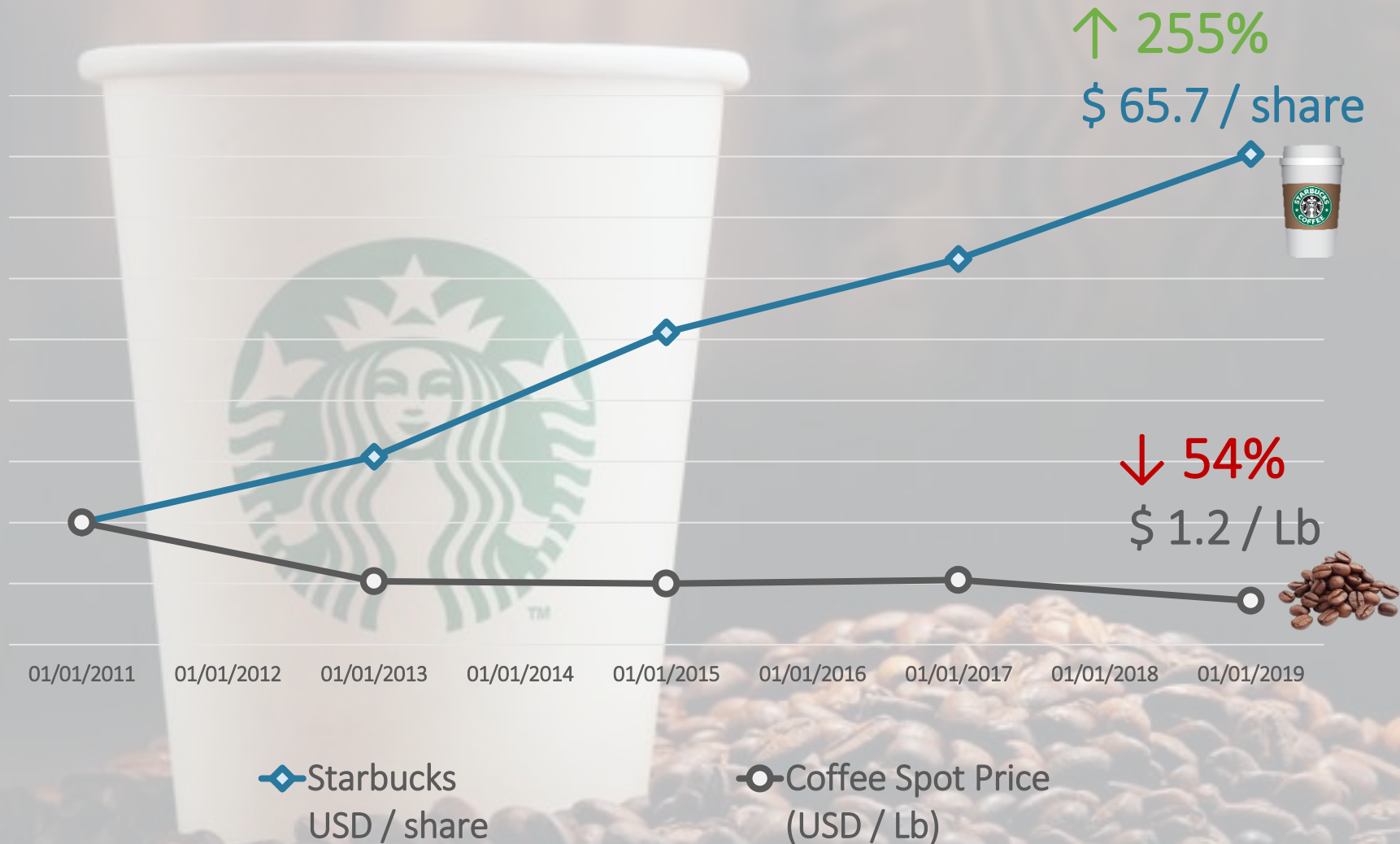
Sources: Management own estimates by IMS Quantiles



Unique approach to patient acquisitions by focusing on relationships & education



B2C Focus: Brands, not grams



Go to Market Medical Strategy



- ✓ **High quality medical cannabis products**

Stabilized and consistent with multiple concentration ratios and presentations

- ✓ **Doctor education to drive prescriptions**

Generating brand loyalty and awareness by continuously engaging to educate doctors everywhere



- ✓ **Wholly-owned clinics**

Owning or partnering exclusively with 3rd party clinics for direct patient access, data, and business analytics to generate evidence



- ✓ **Accessible telehealth for all**

Telehealth platforms to access more doctors and patients in the low-touch economy



- ✓ **Khiero patient program**

Safe follow-up for treatment of patients to ensure adherence and brand loyalty



- ✓ **Focus on distribution**

Partner early with established distributors / pharmacies to ensure accessibility

A Path Towards Global Growth



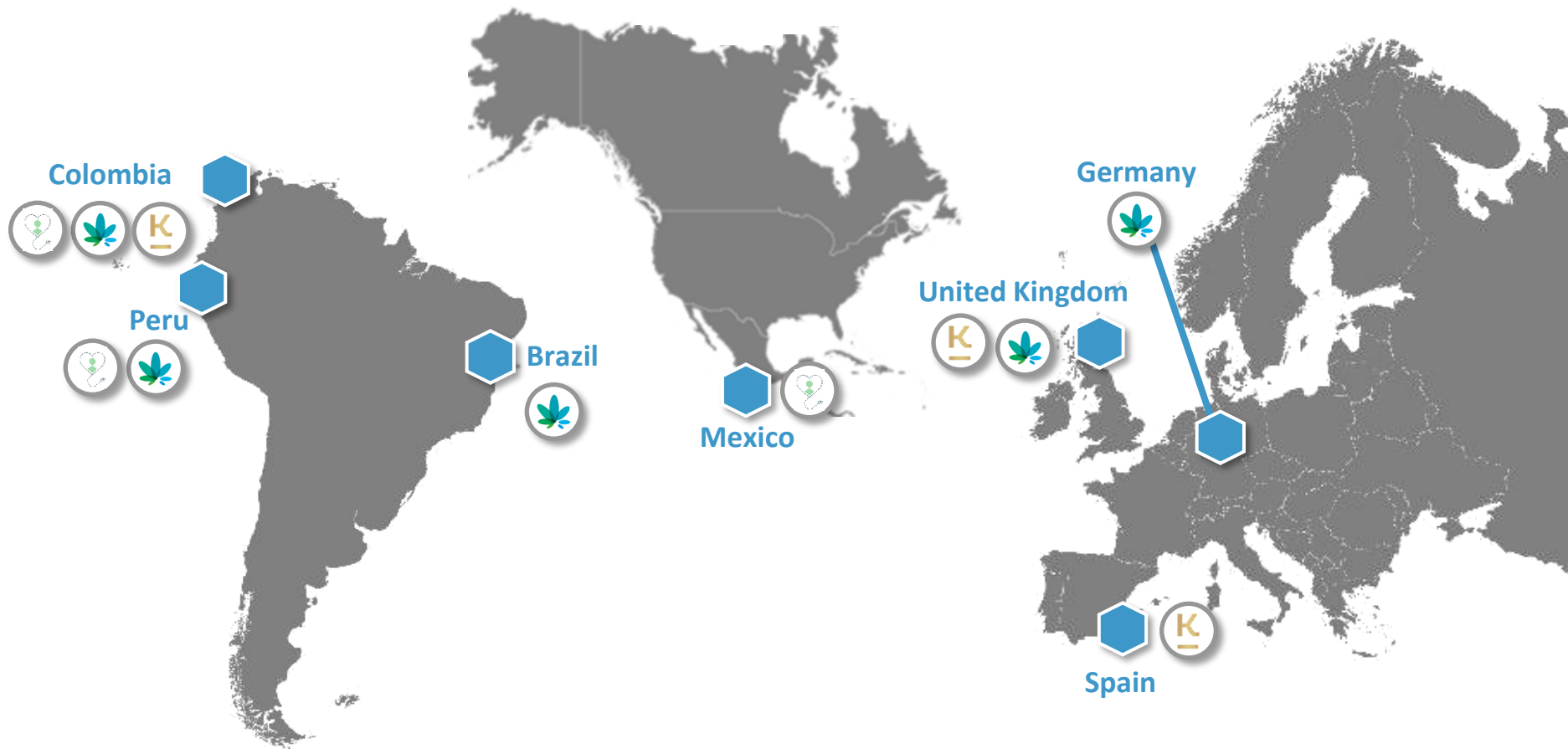
Medical Cannabis Sales /
Prescription



Health Services /
Doctor Training



Kuida CBD CPG Sales



1st Company to Prescribe and Sell Low and High-THC Medical Cannabis in Colombia



49.1 M
Population

US\$ 1.6B
Colombia medical
cannabis TAM¹

5.6 Million
Current patients with
applicable conditions²

US\$ 370 / yr
Estimated annual patient
out-of-pocket expenditure on
medical cannabis³

Production



5 Ha cultivation site in Colombia, including 14,000 sq. ft INVIMA GMP-GEP compliant extraction facility

Education



Online physician and doctor education platforms to bring awareness and drive prescriptions

Prescriptions



Our clinics, with more than 150,000 patient transactions* & Telehealth solutions for online prescriptions



Distribution



Partnerships with 3rd party pain clinics and pharmacies for easy dispensation to patients

1 – New Frontier Data. The Latin America Regional Cannabis Report 2019 Industry Outlook, 2- Mgmt estimates from IMS Quantiles study, 3- Mgmt own estimates

* Medical transactions include: consultation, surgical procedure, therapeutic support, diagnostic service, etc

Strategic Focus on Patients & Doctors



Khiron's products are manufactured in INVIMA GMP-GEP compliant facilities in Colombia, and are standardized and stabilized according to the U.S. Pharmacopeia analytics standard (USP42)



Rich CBD
30 mg / ml



1:1 (THC:CBD)
25 mg / ml



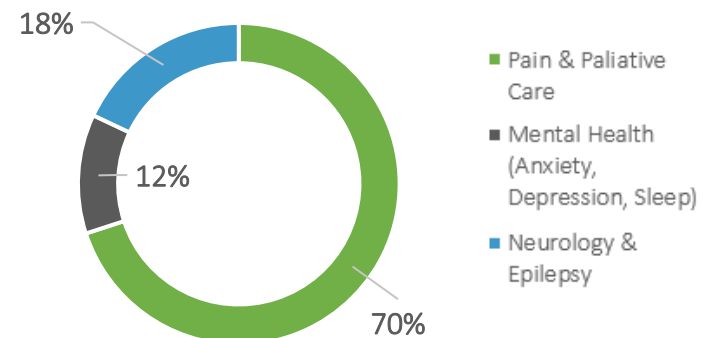
Rich THC
20 mg/ml



CBD
50 ml – 100 mg/ml



Khiron's actual medical cannabis patients in Colombia since April 2020



World-class Operations & Supply Chain



Cultivation & Extraction

Fully licensed for commercial THC and CBD cultivation, extraction & sales in Colombia

- Total area of 20 Ha. Current cultivation area of **80,000 sq.ft.**
- Obtained **17%** of Colombia's total allocation of THC quotas for 2020. 1st company to do so in Colombia

State-of-the-art, **14,000 sq.ft.** GMP-compliant post-harvest facility in Doima, Colombia (157 Km west of Bogota)

Production Capacity₃

- Cultivation: Upwards of **9 tonnes¹** of dry flower
- Extraction: Up to **3 tonnes** of full-spectrum extract², with capacity to expand within building
- ~1 MW Solar Park resulting in up to 40% energy cost reduction

1 – Mgmt estimations @ stability of crops, 2 – Based on management estimates,
3 – Define as infrastructure & equipment max production capacity



Phase 2 & 3
6 Ha (645,000 SQ. FT)

Phase 1B
80,000 SQ.FT



Khiron Health Services: Direct Patient Access



Patient Data for Cannabis Product Development Pharmacy for Dispensing Medical Cannabis

- Pain Clinic
- Sleep Clinic
- Respiratory Recovery
- Neurology
- Palliative care
- Mental Health
- Epilepsy and abnormal movements
- Gait laboratory
- Integrative Health

150,000

patient transaction
in 2019*

3

locations in Bogota

34

Insurance company
clients

8,000

prescriptions per
month**

21

medical cannabis
specialists trained

US\$ 6.9M

Service revenues in
2019

Comprehensive Suite of Services Including Medical Cannabis



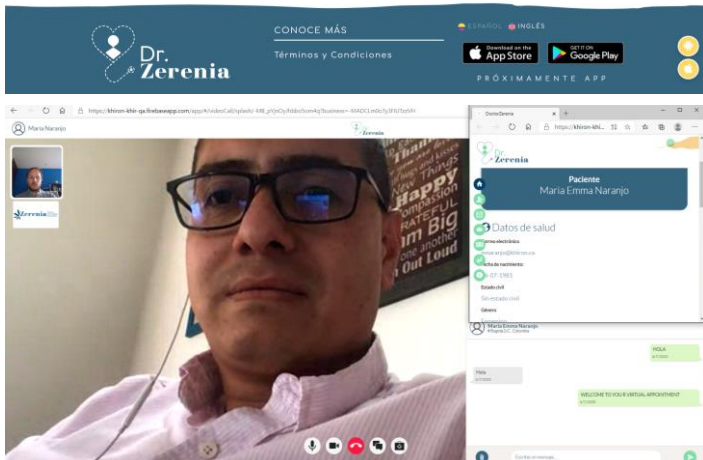
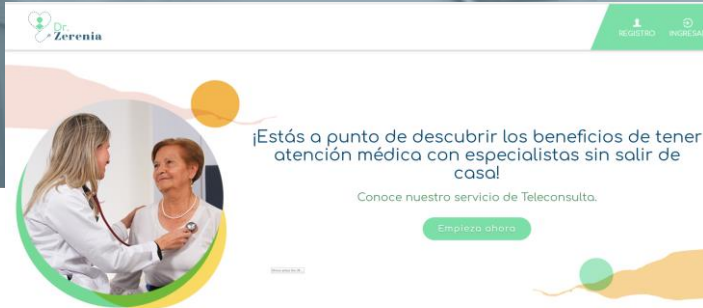
*Medical transactions include: consultation, surgical procedure, therapeutic support, diagnostic service, etc.

** Refers to all medications prescribed, including opioids or other OTC medications

Khiron's Approach in the Low Touch Economy

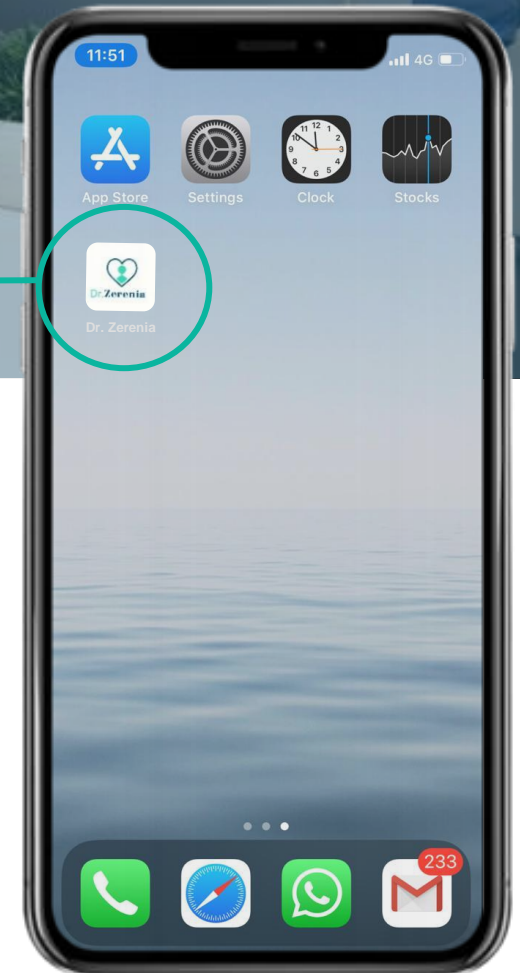


Rapidly adopted telehealth and online services for everyone's safety in a post COVID-19 world



- Online doctor education
- Online medical appointment
- Web-based or App-based
- Online medical prescription
- E-payment platforms
- Home delivery of medical cannabis

<http://doctorzerenia.com>



Medical Education to Drive Prescriptions

Medical education is a continuous process, ensuring we connect doctors with patients in all our markets

6

Partnerships with medical associations in 2019

1,500

Physicians can be trained online through partnership with Tec of Monterrey (LatAm's 3rd most prominent university, No. 1 in Mexico)



Latin America Leader

Brazil



210 Million
Population

US\$ 4.7B
Brazil medical
cannabis TAM¹

>24 Million
potential patients³

US\$ 405/y
Estimated annual
patient out-of-
pocket expenditure
on medical cannabis

- **01/2020:** Khiron obtains approval for compassionate care product import into Brazil by ANVISA
- **04/2020:** Khiron closed deal with Medlive, a distributor serving 3,000 Clinics and Hospitals in the south of Brazil

Peru



32 Million
Population

US\$ 250M
Peru medical
cannabis TAM²

>3 Million
potential patients³

US\$ 317/y
Estimated annual
patient out-of-
pocket expenditure
on medical cannabis

- **03/2020:** Signs 2-year agreement with Farmacia Universal (10 locations) for product manufacture and distribution
- **04/2020:** Khiron obtains 1st license to import medical cannabis products into Peru

1 – New Frontier Data - THE LATIN AMERICA REGIONAL 2019 INDUSTRY OUTLOOK, 2 – Mgmt Estimates, 3 – Mgmt estimates from IMS Quantiles

Khiron Enters the UK with Project Twenty21



On May 6th, 2020 Khiron announced the Company received its first medical cannabis prescription in the UK. Khiron is the **exclusive** Latin American Company participating in the project.

66.4 M
population

US\$ 1.3 Billion
TAM
Medical cannabis 2024 ¹

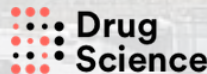
400,000
Medical cannabis patients
by 2024¹

7.3 Million
People use CBD in the UK
every year¹

United Kingdom



- Europe's 1st & largest national medical cannabis registry (Chronic pain, epilepsy, PTSD, MS, Substance Abuse, Anxiety)
- Treatments provided at clinics in the UK. or through doctor prescription
- Create evidence for the effectiveness and tolerability of medical cannabis in UK
- Goal to reach 20,000 patients by end of 2021



THE BRITISH PAIN SOCIETY
EXPERTISE WHERE IT MATTERS



... and Germany, largest market opportunity in Europe



“Khiron Signs Distribution Deal in Germany for Medical Cannabis Imports and Sales” - June 25th, 2020

82.8 M population	US\$ 43.9 M Reimbursements for medical cannabis in Q1 2020 ¹
50% of total medical cannabis sales in March 2020 are dry flower sales ¹	78,233 Prescriptions in Q1 2020 ¹
US\$ 8.7 Billion Germany TAM medical cannabis by 2028 ²	1.0 Million Patients by 2024 ¹

↑ **58%**

↑ **6%**

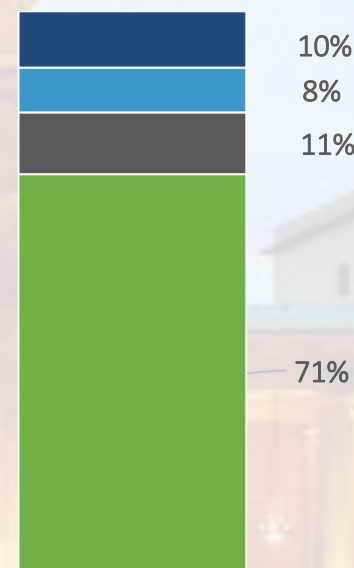


**Marketing &
Distribution**



**Medical
Education**

% Patients by condition in
Germany



■ Chronic Pain ■ Spasticity
■ Anorexia ■ Other

1 – <https://mjbizdaily.com/insurance-covered-reimbursements-for-medical-cannabis-sets-record-in-germany/>

2- Prohibition Partners – The Germany Cannabis Report, October 2019

Focused on Consumers and Distribution



KHIRON
K U I D A
— CANNABIS COSMECEUTICS

US\$ 3.1
Billion

2024 CBD-infused
cosmetics market¹



Hemp-derived
CBD for your skin!

— WE DO IT DIFFERENT —

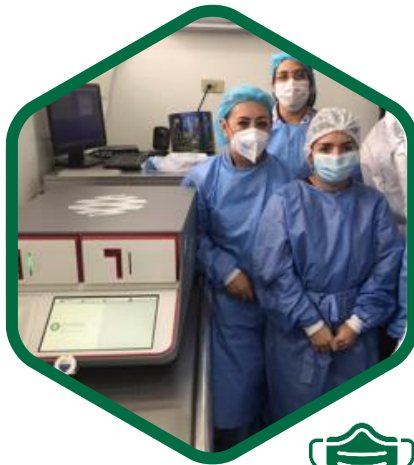


- Launched in Q4 2018 in Colombia
- **11** SKUs, sold in 3 continents & 4 countries
- **30%** of sales through digital channels (Starting in May 2020)
- Q1 2020 sales increase of **18%** compared to Q1 2019, with a GM of ± 60%

KHIRON
WELLBEING

Sustainability Matters

COVID-19 RESPONSE



- 1) Provided the city of Bogota with a PCR testing equipment to increase the city's testing capabilities
- 2) Partnership with accredited lab to process rapid and definitive testing across Bogota, including home testing

ENVIRONMENT

SOLAR PARK, DOIMA-IBAGUE



- 1) Implementation of recycling programs on substrate and irrigation to reduce waste
- 2) Delivery of packing material of site consumables to the community for recycling

~1MW UP TO 40%

Energy Cost Reduction

SOCIAL RESPONSIBILITY



- 1) Donated nutritional kits to vulnerable families around our production site
- 2) Delivered medical supplies for the town's medical centre
- 3) Working alongside Alas de Emprendimiento, an ONG focused on vulnerable women, for recycling of Kuida stands and production of Kuida packaging items



A diverse, experienced management team



Alvaro Torres

CEO

- Industrial Engineer (RPI), MBA (Georgetown University)
- 15+ years experience in top management of infrastructure sector in LatAm. Formerly with SNC-Lavalin building company's presence in Colombia. Overseen more than US\$ 1 Billion infrastructure projects in development and completion



Andres Galofre

VP Business Development

- 15+ years of leadership experience in pharmaceutical marketing, brand management, and distribution of ethical drugs and consumer products in Latin America.
- Led Advil launch in Colombia that reached 30% of domestic market share from inception



Rodrigo Duran

VP Khiron Med

- 17 years of experience in CPG & Pharma marketing, sales and go-to-market strategies, managing teams, and bringing brands across the Latam markets.
- Former manager executive of Team Food, Pfizer and Wyeth.



Elsa Navarro

VP, Khiron Wellbeing & Marketing

- More than 13 years of experience in international business, CPG marketing, brand management for international brands in skin care, personal care and other CPG categories



Matt Murphy

VP Compliance

- 25 years with the U.S. DEA. Served in variety of positions, including Chief of Pharmaceutical Investigations, prior to founding the Pharma Compliance Group.



Wendy Kaufman

CFO, CPA

- 20 years of international financial experience, within Latin American and European operations.
- Experienced positions as CFO at Pasinex Resources Limited, Primero Mining Corporation, and Vice President, Finance and Treasury at Inmet Mining Corporation.



Tejander Virk

President, Khiron Europe

- 15 years of executive-level experience in the capital markets and cannabis industry.
- Previously served as a Managing Director in Europe, for Canopy Growth Corp. Formerly Managing Director of Global Equity Products for BMO Capital Markets.



Rayad Harb

VP, Khiron Health Services

- + 20 years of experience in operations management, administration and technology. With extensive experience in the executive management of healthcare companies, on both segments: health insurance and healthcare delivery services;
- CEO Sanitas USA, President Sanitas Mexico, VP Colsanitas



Juan Diego Alvarez

VP Regulatory Affairs

- Ph.D., Law and public health, Tulaine University
- 15+ years experience in top management of infrastructure sector in LatAm. Formerly with SNC-Lavalin building company's presence in Colombia. Overseen more than US\$ 1 Billion infrastructure projects in development and completion



Franziska Katterbach

CLO Khiron Europe

- 7 years of legal and regulatory expertise working within Europe's emerging cannabis industry.
- Previously working for Dentons involved in high profile cannabis deals across multiple jurisdictions. Later served as Legal Director for Canopy's European operations.

Experienced Independent Board of Directors

Global Branding, Project and Regional Business Expertise



Chris Naprawa

Chairman of the Board

- 20+ years of experience in institutional capital markets.
- Former partner at Sprott Capital Partners, Head of Equity Sales at Macquarie Canada, Head of Equity Sales and Trading at Dundee Securities and Managing Director at Primary Capital.



Alvaro Torres

Co-founder & Director

- Industrial Engineer who built infrastructure projects in Colombia and LatAm.
- Formerly with SNC Lavalin and successfully built an engineering and merchant banking firm.



Deborah Rosati

Lead Director

- Over 30 years of experience, including in consumer, cannabis, private equity and venture capital.
- Vice Chair & Chair of the Audit Committee at cannabis authority Lift & Co (TSXV: LIFT).
- Former Chair of the Audit Committee at Sears Canada Inc., member of the Department Audit Committee at Correction Services Canada, and former Board member and Chair of the Audit Committee. at NexJ Systems Inc. .



Vicente Fox

Independent Director

- Mexican businessman and politician who served as 55th President of Mexico.
- Former CEO Coca-Cola Mexico.



Alvaro Yañez

Independent Director

- 15 years of legal experience in Colombia and internationally.
- Former Legal Manager of Frontera Energy (formerly known as "Pacific Exploration and Production").

Capital Structure & Coverage



Basic Shares Outstanding ¹	117.5 million
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Recent Share Price (CAD) ¹	\$0.52
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Current Market Capitalization (CAD) ¹	\$61 million
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Aligned Management and Board ²	20%
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Warrants, Options and RSU's Outstanding (CAD)	11.7 million
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Weighted Average Strike Price for Warrants (CAD) ³	\$2.09
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Cash (CAD) ³	\$24.4 million
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Total assets minus goodwill & intangible (CAD) ³	\$50.3 million
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Notes:

1) As at July 8, 2020

2) Fully Diluted as for Nov 25, 2019

3) As at March 31, 2020

ANALYST COVERAGE

FIRM	ANALYST
AltaCorp Capital Inc.	David M. Kideckel
Bryan, Garnier & Co.	Nikolaas Faaes

Investment Highlights



Pureplay health & wellbeing company in the rapidly growing GLOBAL cannabis market

Proven leader with first mover advantage

Anchored by traditional clinical operations in Colombia for patient acquisition

Low-cost and quality focused operations balanced with a diversified supply chain worldwide

Major infrastructure, cultivation, extraction, labs and clinics built out

Commercial sales of medical cannabis in 3 countries

Alvaro Torres
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*Visit Khiron online at investors.khiron.ca
and on Instagram @khironlife*

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