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Khiron Medical Cannabis Products Now Qualify for National Insurance Coverage in Colombia

- Khiron applauds Colombia on becoming one of the first countries to extend national health insurance for patients to include medical cannabis as a first line therapy
- Leveraging Khiron's status as a National Strategic Project, Khiron medical cannabis products and clinic services are now covered by health insurance companies in Colombia
- Over 94% of Colombians have health insurance policies
- More than 1,000 Khiron prescriptions issued in the last quarter have already qualified for this insurance coverage, removing economic barriers and increasing patient access to the Company's products and services
- The Government of Colombia has included THC and CBD products in its health insurance directive following an analysis of efficacy and quality of legal medical cannabis and the market potential

TORONTO, Dec. 7, 2020 /CNW/ - Khiron Life Sciences Corp. ("Khiron" or the "Company") (TSXV: KHRN), (OTCQX: KHRNF), (Frankfurt: A2JMZC), a vertically integrated cannabis leader with core operations in Latin America and Europe, announces that as a result of strong clinical evidence, the Company's National Strategic Project status, and a directive from the Government of Colombia, its medical cannabis products and clinic services are now covered by the country's major health insurance providers, including medical cannabis as a first line therapy. In Colombia more than 94% of the population have health insurance.



"We see the inclusion of our products and services under health insurance policies as a significant driver of revenue opportunities for Khiron in Colombia, and a validation of our clinic model and the potential for market growth in the country. Importantly, this will allow more Colombians access to benefit from our medical cannabis products and clinic

resources," commented Alvaro Torres, Khiron CEO and Director.

"Since becoming the first company to fill cannabis prescriptions in Colombia, 92% of our patients have reported an improvement in their primary conditions after four months of treatment with Khiron products. We look forward to improving the quality of life of even more patients who are now able to access medical cannabis through insurance coverage," added Mr. Torres.

With today's news, Colombia joins an exclusive list of countries offering health insurance coverage for medical cannabis, including Germany and the Czech Republic. In the first half of 2020, over €75 million worth of medical cannabis products were sold in Germany to an estimated patient population of approximately 120,000 (Source: Prohibition Partners). Revisions to German laws in 2017 had wide ranging implications for the country's cannabis market requiring health insurers to cover the costs of the prescription except in exceptional circumstances, with over 60% of patients receiving reimbursement from their health insurance provider. In the Czech Republic, which recently included extended health insurance for medical cannabis, sales in the first four months of 2020 increased threefold over the same period in 2019.

Under the Colombian program, Khiron clinics receive government and insurance company authorization to fill patient prescriptions for magistral preparations; subsequently, the Company is reimbursed once products have been dispensed to the patients. This will allow a greater number of Colombian patients to have access to Khiron's medical cannabis products and clinical services. Khiron's clinic strategy continues to provide cost-effective access to patients, while allowing the Company to generate medical evidence and deliver an unparalleled physician and patient experience. With a large patient base and growing network of physicians trained in the prescription of medical cannabis, Khiron is uniquely positioned to take advantage of the insurance policy change.

About Khiron Life Sciences Corp.

Khiron is a vertically integrated medical and CPG cannabis company with core operations in Latin America, and operational activity in Europe and North America. Khiron is the leading cannabis company in Colombia and the first company licensed in Colombia for the cultivation, production, domestic distribution and sales, and international export of both low and high THC medical cannabis products. The Company has filled medical cannabis prescriptions in Peru and has a presence in Mexico, Uruguay, UK, Spain and also in Germany, where it is positioned to begin sales of medical cannabis.

Leveraging its first-mover advantage and patient-oriented approach, Khiron combines global scientific expertise, product innovation, agricultural infrastructure, wholly-owned medical clinics, and online doctor education programs to drive prescription and brand loyalty to address priority medical conditions. Its Wellbeing unit launched the first branded CBD skincare brand in Colombia, with Kuida™ now marketed in multiple jurisdictions in Latin America, the US and UK. The Company is led by Co-founder and Chief Executive Officer, Alvaro Torres, together with an experienced and diverse executive team and Board of Directors.

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

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