



FOR IMMEDIATE RELEASE

News Release

August 27, 2020

Asterion Receives Sativa Seeds for its Tissue Culture Program

Vancouver, British Columbia: Asterion Cannabis Inc. (“Asterion” or the “Company”), is pleased to inform that the sativa seeds required for the Clonal Propagation of Cannabis Plants research program (“Program”) were received by University of Queensland’s (“UQ”), Queensland Alliance for Agriculture and Food Innovation (“QAAFI”) on August 19, 2020.

QAAFI has now commenced with the Program, which is planned to expedite clonal propagation of elite selections of cannabis plants to enable high volume, pathogen-resistant, uniform plant cultivation to serve the rapidly growing demand for cannabis-based medicines for a wide variety of ailments. The Program is expected to result in the development of standard operating procedures for advanced tissue culture propagation (see News Release dated [March 5, 2019](#)).

Asterion’s Chairman and CEO, Mr. Stephen Van Deventer, commented, “*We are very pleased that all the required regulatory approvals have been received and the seeds are now in QAAFI’s possession. Asterion appreciates the assistance received from QAAFI during the process of procuring the seeds. We are excited for the results of this Program, which we will apply to advance Asterion’s cultivation process*”.

About Asterion

Asterion Cannabis Inc. is a Canadian medicinal cannabis company with a wholly-owned Australian subsidiary, Asterion (Australia) Pty Ltd. With its cultivation to market strategy, the Company’s focus is leading and advancing cannabis agriculture, producing the highest quality, low cost, genetically uniform cannabis strains and cannabinoid products for global supply. The Australian government formally recognizes the Company with a [Major Project Status](#), and the Company has been [granted a medicinal cannabis license](#), a cannabis research license, and a manufacture license from the Australian Office of Drug Control.

Led by a highly experienced team with over 200 years of combined relevant credentials spanning – North America, Europe, the Middle East, and Asia-Pacific. Management experience with large scale projects includes medicinal cannabis, renewable energy, and capital markets.

On Behalf of the Board of Directors

“Stephen Van Deventer”

Chairman & Chief Executive Officer

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States *Private Securities Litigation Reform Act of 1995*. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the amount of the non-brokered private placement, the intended use of proceeds of the non-brokered private placement, the construction of the Project, the financial investment in the Project and provision of maintenance services following the completion of the construction of the Project by the Finance Company and the Company’s anticipated business plans and prospect of success in executing its plans. Often, but not always, forward-looking statements can be identified by words such as “plans”, “expects”, “may”, “will”, “intends”, “anticipates”, “believes”, “proposes” or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements are based on certain assumptions regarding the Company, including expected growth, results of operations, industry trends, growth opportunities, and the Company and Asterion Australia’s expectations that Asterion Australia will be granted the necessary permits and be able to continue to obtain the financing needed to complete the Project and to carry out its planned future activities, retain and attract qualified personnel and obtain and/or maintain the necessary rights or permits needed to carry out its future business activities.

Actual results could differ from those projected in any forward-looking statements due to numerous factors including, but not limited to, the inability of the Company and/or Asterion (Australia) to, among other things, successfully complete the non-brokered private placement, successfully complete the Project, obtain the required regulatory approvals and financing required for the construction and operation of the Project, execute its proposed business plans, and carry out its planned future activities. Other factors such as general economic, market or business conditions, outbreaks of infectious diseases or the occurrence of pandemics, such as the recent outbreak of the novel coronavirus COVID-19, or changes in laws, regulations and policies affecting the biotechnology or medical cannabis industry and delays in obtaining governmental and regulatory approvals, may also adversely affect the future results or performance of the Company and Asterion (Australia). These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although the Company believes that the statements, beliefs, plans, expectations, and intentions contained in this news release are reasonable, there can be no assurance that those statements, beliefs, plans, expectations, or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by the Company from time-to-time.

Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.