



FOR IMMEDIATE RELEASE

News Release

July 10, 2018

Asterion Announces \$5 Million Private Placement and Plan to Build World’s Largest Greenhouse Cannabis Production Facility

Vancouver, British Columbia: Asterion Cannabis Inc. (“**Asterion**” or the “**Company**”), announces a non-brokered private placement of up to \$5,000,000 and its plans to construct the world’s largest greenhouse cannabis production facility in Queensland, Australia.

Private Placement

The Company announces a non-brokered private placement of up to 10 million units (each, a “**Unit**”) at the price of CAD \$0.50 per Unit for aggregate gross proceeds of up to CAD \$5,000,000 (the “**Financing**”). Each Unit will consist of one common share in the capital of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one additional Share at a price of \$1.00 per Share for a period of 24 months from the closing of the Financing, subject to acceleration. All securities under the Financing will be subject to a hold period of four months and one day in Canada.

Cannabis Production Facility

The Company also announces plans to construct the world’s largest greenhouse cannabis production facility in Queensland, Australia (the “**Queensland Facility**”). The 4.3 million square foot facility (approximately 99 acres or 40 hectares) will be built in two phases of 20 hectares each on land to be acquired by the Company’s wholly-owned Australian subsidiary. The Queensland Facility will be automated and powered by renewable energy and is expected to have annual cannabis production capacity in excess of 500,000 kg. The facility will include full extraction and processing equipment, as well as a research and development facility for the development of next generation cannabis products.

The Company intends that the Queensland Facility will materially advance the agricultural science of medical cannabis and, to that end, the facility is intended to utilize state-of-the-art plant tissue culture (“**PTC**”) technology that will eliminate the need for mother plants, provide a greater cultivation footprint, increase efficiency, lower costs, and yield disease-free plantlets with genetically uniform strains.

The Queensland Government recognises the benefits and opportunities that medical cannabis production facilities can provide to the State and has demonstrated to the Company its commitment to helping the Company achieve its goals in an expeditious manner.

About Asterion

Asterion is a Canadian cannabis company with operations in Australia, specializing in organic medical cannabis with a goal of becoming an industry leader in next generation cannabis products. The Company is focused on the future of precision agriculture and aims to produce the highest quality genetically uniform cannabis strains, at an affordable price.

The Company is led by a team of highly experienced executives with over 120 years of combined experience in medical cannabis, renewable energy, capital markets, and other highly relevant sectors across North America, Oceania, Europe, Africa and Asia.

On Behalf of the Board of Directors

“Stephen Van Deventer”
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 construction of the Queensland Facility, the Company’s anticipated business plans and its prospect of success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as “plans”, “expects”, “may”, “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. Actual results could differ from those projected in any forward-looking statements due to numerous factors including, but not limited to, the ability of the Company’s Australian subsidiary to complete its acquisition of the land required for construction of the Queensland Facility, the receipt of the required approvals for the construction and operation of the Queensland Facility by the Australian Government and the inability of the Company to execute its proposed business plans and obtain the financing required to carry out its planned future activities. Other factors such as general economic, market or business conditions 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. 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.