



FOR IMMEDIATE RELEASE

News Release

December 19, 2018

Asterion Provides Year End Corporate Update

Vancouver, British Columbia: Asterion Cannabis Inc. (“Asterion” or the “Company”), is pleased to provide an update of the Company’s 2018 achievements.

Asterion has achieved several milestones this year and continues to execute on its strategy to build the world’s largest, automated, purpose-built greenhouse utilizing solar power and storage in the most optimal climate. These milestones include: appointing Dr. Stewart McGlashan as the Company’s Director of Project Development; entering into a natural health product licensing agreement with PreveCeutical Medical Inc. (“PreveCeutical”); entering into a consulting agreement with White Sheep Services Corp., a wholly-owned subsidiary of White Sheep Corp. (“White Sheep”); appointing Hamish Sutherland as the Company’s Chief Operating Officer; and announcing a \$5 million financing.

Appointment of Dr. Stewart McGlashan as Director of Project Development

Dr. McGlashan brings over 20 years of experience as a business manager, inventor and investor while operating in a global capacity within the agribusiness, food, energy, engineering, clean technology and environmental sectors. He brings a diverse portfolio of experiences and a unique skill set that applies to challenging projects requiring different approaches to build success and business resilience. Dr. McGlashan has previously taken companies from early-stage development to producing commercial outcomes in the biodegradable plastics, waste-to-energy, renewable fertilizers, waste processing, biofuels and biosecurity technology industries.

Dr. McGlashan is expected to be involved in overseeing, managing, and monitoring Asterion’s projects from an executive level.

Licensing Agreement with PreveCeutical

On August 14, 2018, Asterion granted PreveCeutical a worldwide licence to use, manufacture, distribute and sell three Health Canada approved natural health products (the “Natural Health Products”). The Natural Health Products consist of three natural sleep aids - “Blissful Sleep”, “Blissful Sleep Ex” and “Skullcap Serenity”. The ingredients in the Natural Health Products have traditionally been used in herbal medicine to aid sleep and relieve anxiety and pain. All of the Natural Health Products have undergone thorough testing and meet or exceed the requirements of the European Pharmacopoeia and Health Canada. PreveCeutical plans to begin manufacturing the

Natural Health Products and selling them in retail pharmacies, health-conscious stores as well as on the Company's website.

Consulting Agreement with White Sheep Services Corp. and Appointment of Hamish Sutherland

The Company entered into a consulting agreement with White Sheep Services Corp., a wholly-owned subsidiary of White Sheep, whereby White Sheep's President and Chief Executive Officer, Hamish Sutherland, has been appointed as the Company's Chief Operating Officer.

Mr. Sutherland's duties as Chief Operating Officer include involvement with the development and operations of the Company's planned 4.3 million square foot greenhouse cannabis production facility in Queensland, Australia (the "Queensland Facility").

Financing

On July 10, 2018, the Company announced 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. Each Unit consists 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.

About Asterion

Asterion is a Canadian cannabis company with operations in Australia, specializing in 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 140 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 services to be provided by Dr. Stewart McGlashan, White Sheep and Hamish Sutherland, the licensing agreement with PreveCeutical, the construction of the Queensland Facility, the Financing; 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. Forward looking statements are based on certain assumptions regarding the Company, including that the Company will be able to obtain the financing and approvals needed to build the Queensland Facility and to carry out its planned future activities. 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, lack of investor interest in the Financing, 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 cannabis industry, changes in general economic conditions, changes in the financial markets and in the demand and market price for cannabis, 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.