



FOR IMMEDIATE RELEASE

News Release

January 24, 2019

### **Asterion Announces \$5 Million Private Placement**

**Vancouver, British Columbia:** Asterion Cannabis Inc. (“Asterion” or the “Company”), announces a non-brokered private placement of up to 6,666,667 units (each, a “Unit”) at the price of CAD \$0.75 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 CAD\$1.00 per Share for a period of 24 months from the closing of the Financing, subject to acceleration. Finder's fees will be payable on a portion of the Financing. All securities under the Financing will be subject to a hold period of four months and one day in Canada.

Proceeds from the Financing are intended to be used to for the construction of the world’s largest automated greenhouse cannabis production facility in Queensland, Australia (the “**Queensland Facility**”). For more information on the Queensland Facility, see news release dated July 10, 2018.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States, or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any United States state securities laws, and may not be offered or sold in the United States or to the account or benefit of a “**U.S. person**” (as defined in Regulation S under the 1933 Act) or a person in the United States absent registration or an applicable exemption from the registration requirements.

#### ***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 amount of the Financing, the intended use of proceeds of the Financing, 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, investor interest in the financing, 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.