



FOR IMMEDIATE RELEASE

News Release

February 6, 2019

**Asterion Files an Application for Medicinal Cannabis Licenses From the
Australian Office of Drug Control**

Vancouver, British Columbia: Asterion Cannabis Inc. (“Asterion” or the “Company”), announces that on December 19, 2018, the Company’s wholly-owned Australian subsidiary (“Asterion Australia”), filed an application with the Australian Government Office of Drug Control (“ODC”) to obtain licences for the cultivation, production and research of medicinal cannabis.

The medicinal cannabis research license would allow Asterion Australia to begin developing Standard Operating Procedures (“SOPs”) for its research platform and to commence research into clonal propagation techniques. The cultivation and production licences are expected to allow the Company to commence the controlled growing of cannabis plants, and to formulate medicinal cannabis-derived bulk active pharmaceutical ingredients (“APIs”). The APIs are anticipated to be formulated as pharmaceutical salts and, separately, for incorporation into various dosage forms, including tablets, capsules, oral wafers, patches, creams, oral sprays or topical soluble gels.

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 Company’s expectation that it will obtain the licences from the ODC (collectively, the “**Cannabis Licences**”) and commence the controlled growing of cannabis plants, the creation of SOPs, the Company’s research into clonal propagation techniques and the formulation of APIs and incorporation of APIs into dosage forms, 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”, “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 inability of the Company to, among other things, obtain the financing required to carry out its planned future activities and obtain the required regulatory approvals permits, consents or authorizations required, including the Cannabis Licences from the ODC, to execute its proposed business plans and complete its research as planned. 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.