



FOR IMMEDIATE RELEASE

News Release

March 5, 2019

**Asterion Signs Research Agreement with the University of Queensland  
for Clonal Propagation of Cannabis Plants**

**Vancouver, British Columbia:** Asterion Cannabis Inc. (P.ASTR) (“Asterion” or the “Company”) announces that its wholly-owned Australian subsidiary has entered into a collaborative research contract with the University of Queensland (“UQ”) for an eighteen month, ‘proof-of-concept’ research program (the “Program”) with UQ’s Queensland Alliance for Agriculture and Food Innovation (“QAAFI”).

The aim of the Program will be to expedite clonal propagation of elite selections of cannabis plants to enable high volume, 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 a proof of concept for *in vitro* propagation of the selected cultivars.

The research aims to identify and establish a proprietary, genetically stable, repeatable, high yield tissue propagation procedure for a number of cannabis strains. The research is intended to permit Asterion to populate its proposed manufacturing, cultivation and research facility, consisting of approximately 40 hectares (4.3 million square feet or 400,000 square metres), with disease-free plantlets and genetically standardized strains. The intended use of the tissue culture is to provide a pathogen-free source of stable genetics, eliminating the need for mothers and manual cloning procedures. The intellectual property generated through the Program will be wholly-owned by Asterion, creating a suite of technologies and procedures necessary for large scale cannabis facilities.

QAAFI is a research institute of the University of Queensland and is one of the world’s leading research providers in tropical and sub-tropical agriculture and food production. Working across crops, horticulture, animals, and nutrition and food sciences, QAAFI is supported by the private sector and the Queensland Government.

Paget Hargreaves, President of Asterion, commented, “We have worked closely with UQ and QAAFI to develop this exciting research agreement and thank them for their work and support so far. We look forward to this world leading research now commencing and to applying its results and outcomes within Asterion’s proposed advanced cultivation, research and processing facility in South East Queensland.”

Asterion’s Chairman and CEO, Mr. Stephen Van Deventer commented, “This agreement is a game changer for Asterion and cannabis cultivation, not only is QAAFI supported by the Queensland Government, they are ranked in the top five agricultural research institutions in the world. With their ability to provide unparalleled expertise, Asterion is on the way to realizing its vision of being a leader of precision agriculture and producing the highest quality, low cost, genetically uniform

strains of cannabis.”

### ***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 outcome and success of the Program, the development functionality and production capacity of the cannabis facility, 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 “will”, “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, successfully carry out the Program obtain the required regulatory approvals and financing required for the construction and operation of the cannabis facility, 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.