



FOR IMMEDIATE RELEASE

News Release

June 19, 2019

**Asterion Signs Equity Participation Agreement
with Wellcamp Business Park Pty Ltd**

Vancouver, British Columbia: Asterion Cannabis Inc. (“Asterion” or the “Company”), announces that, further to its news release dated April 24, 2019, the Company and its wholly-owned Australian subsidiary (“Asterion Australia”) have entered into an equity participation agreement dated June 18, 2019 (the “**Equity Participation Agreement**”) with Wellcamp Business Park Pty Ltd (“**Wellcamp**”), an affiliate of Wagners Properties Pty Ltd (“**Wagners**”).

Pursuant to the terms of the Equity Participation Agreement, Asterion and Asterion Australia have granted Wellcamp the option to settle a portion of certain invoices (each, an “**Invoice**”) rendered by Wellcamp to Asterion Australia for common shares in the capital of Asterion (each, an “**Asterion Share**”). The Invoices are anticipated to be rendered by Wellcamp in connection with goods and services to be provided to Asterion Australia in respect of the construction and development of Asterion’s Toowoomba Medicinal Cannabis Project (the “**Toowoomba Project**”), which was recently granted Major Project Status by the Federal Australian Government in early April 2019.

Stephen Van Deventer, the Company’s Chairman and CEO stated, “As Wagners and Wellcamp are expected to play an important role in the construction and development of the Toowoomba Project, we are pleased to be offering Wellcamp this equity participation option which is intended to provide Asterion with additional equity financing and offer Wellcamp the opportunity to share in the success of Asterion going-forward.”

Pursuant to the terms of the Equity Participation Agreement, Wellcamp, at its sole election, has been granted the option to take Asterion Shares as payment for up to 10% (and up to 100% with the prior approval of Asterion) of any Invoice that has been approved by Asterion. The Asterion Shares will have a deemed issuance price equal to the then current financing price of Asterion, or, if Asterion is not conducting a financing, at the last financing price. All Asterion Shares issued pursuant to the Equity Participation Arrangement will be subject to applicable stock exchange and regulatory approvals.

About the Toowoomba Project

The Toowoomba Project is located near the regional hub of Toowoomba, Queensland in close proximity to the Toowoomba Wellcamp Airport, which provides access to Queensland’s only dedicated 747-F international freighter service. The Toowoomba Project is planned to include a 40 hectare (4.3 million square feet) state-of-the-art greenhouse for cultivation and processing, in addition to a research centre and manufacturing facility, including administration and staff

facilities. The Toowoomba Project is expected to be among the largest greenhouse facilities globally.

About Asterion

Asterion is a Canadian medicinal cannabis company with operations in Australia, specializing in medical cannabis and is focused on 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”

Chairman & 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 and development of the Toowoomba Project, the Company’s and Asterion Australia’s ongoing business relationship with Wellcamp and Wagners, the Equity Participation Agreement and the exercise of the option granted to Wellcamp pursuant to same, 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 “will”, “plans”, “expects”, “may”, “intends”, “anticipates”, “believes”, “proposes”, “estimates” 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 and Asterion Australia, including that the Company and Asterion Australia will be able to obtain the financing and approvals needed to commence construction on and develop the Toowoomba Project and to carry out their planned future activities. Actual results could differ from those projected in any forward-looking statements due to numerous factors including, without limitation, the fact that the Equity Participation Agreement grants an option only and there is a no guarantee that such option will be exercised, and the inability of the Company and Asterion Australia to obtain the required approvals for the construction and operation of the Toowoomba Project, to execute its proposed business plans and to 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 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 and Asterion Australia. 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.