



FOR IMMEDIATE RELEASE

News Release

January 2, 2020

### **Asterion Announces \$10 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 \$1.50 per Unit, for aggregate gross proceeds of up to CAD \$10,000,000 (the “Financing”). Each Unit will consist of one common share in the capital of the Company (each, a “Share”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”), with each whole Warrant entitling the holder thereof to purchase one additional Share at an exercise price of CAD \$2.00 for a period of 24 months from the closing of the Financing, subject to acceleration. Finder’s fees may be payable on a portion of the Financing. All securities issued 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 construct approximately 40 hectares (99 acres) of cutting-edge, secure, purpose-built greenhouses near Toowoomba in South East Queensland, Australia (the “**Toowoomba Facility**”) for the production of high-quality organic medicinal cannabis, and for general working capital purposes. For more information on the Toowoomba Facility, see Asterion’s corporate [website](#).

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 medicinal cannabis company with operations in Australia, specializing in innovation in the development and supply of medical cannabis and is focused on becoming an industry leader in next generation cannabis products. Asterion is focused on the future of advanced agriculture and aims to produce the highest quality of genetically uniform cannabis strains, at an affordable price.

Asterion 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 Toowoomba 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 “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, including expected growth, results of operations, industry trends, growth opportunities, and the Company’s expectations that it will be granted the necessary permits and be able to obtain the financing needed to complete the Toowoomba Facility and to carry out its planned business activities, retain and attract qualified personnel and obtain and/or maintain the necessary rights or permits needed to carry out its planned business activities.

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, secure 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 business activities, including the construction and operation of the Toowoomba Facility, and obtain the required regulatory approvals, permits, consents and authorizations required to execute its planned business activities. Other factors such as general economic, market or business conditions, future prices of cannabis, changes in the financial markets and in the demand and market price for cannabis, 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 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.