



FOR IMMEDIATE RELEASE

News Release

November 18, 2020

Asterion Enters into Contractual Agreement with BESIX Watpac

Vancouver, British Columbia: Asterion Cannabis Inc. (“Asterion” or the “Company”) together with its subsidiary Asterion (Australia) Pty Ltd., have entered into a binding Early Contractor Involvement (“ECI”) contract for the construction of its planned facility in Toowoomba (the “Project”), Queensland, Australia, with Watpac Construction Pty Ltd., and Watpac Limited (together, “BESIX Watpac”) on November 13th, 2020.

The contract aligns one of the world’s most successful project management and construction companies with Asterion’s vision to be a global supplier of medicinal cannabinoid and cannabis products. The agreement will rapidly advance facility designs and project plans to the point that Asterion and BESIX Watpac can enter into a Design and Construct (“D&C”) contract for the first phase of Asterion’s Australian medicinal cannabis facility. The first phase includes the first of four 10 Hectare (1.1 million square feet) glasshouse and auxiliary facilities for tissue culture propagation, research and development, processing, and all other associated support functions.

It is anticipated that civil works for the project will commence in the second quarter of 2021.

“This is an important and exciting milestone in the advancement of our company, and we look forward to commencing construction of what will be one of the world’s largest state-of-the-art medicinal cannabis facilities, projected to produce more than 500,000kg of dried cannabis flower annually for the Australian and global markets. Asterion’s focus on meeting the high quality, accountability and consistency expectations of the pharmaceutical industry will also set new benchmarks for the medicinal cannabis sector”, commented Stephen Van Deventer, Asterion’s Chairman and CEO.

About BESIX Watpac

BESIX Watpac is a leading Australian multi-disciplinary construction company backed by a century of global expertise and financial strength. A wholly-owned subsidiary of the award-winning international contractor BESIX Group, they specialize in complex construction across all sectors, including infrastructure and marine works. Combining BESIX Watpac’s four decades of trusted local experience and partnerships, they bring the best of the world’s capability together.

About Asterion

Asterion is a Canadian medicinal cannabis company with a wholly-owned Australian subsidiary, Asterion (Australia) Pty Ltd. With its cultivation to market strategy, the Company’s focus is leading and advancing cannabis agriculture, producing the highest quality, low cost, genetically uniform cannabis strains and cannabinoid products for global supply. The Australian government awarded the Company’s medicinal cannabis project with a [Major Project Status](#). Asterion (Australia) Pty. Ltd. has been [granted a medicinal cannabis license](#), a cannabis research license, and a manufacture license from the Australian Office of Drug Control.

Asterion is led by a highly experienced team with over 200 years of combined relevant credentials spanning North America, Europe, the Middle East, and Asia-Pacific. Management experience with large scale projects includes medicinal cannabis, renewable energy, and capital markets.

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 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.