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THC BioMed Submits Application to Add Sales of Edibles, Topicals and Extracts to Licence

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Vancouver, BC – (October 17, 2019) THC BioMed Intl Ltd. (“**THC BioMed**”) (CSE: THC) announces that it has submitted its application to Health Canada to amend its licence to add sales of cannabis edibles, topicals and extracts.

“THC BioMed has always been focused on producing quality products and we are entering the segment of cannabis edibles, topicals and extracts with the same approach,” said John Miller, CEO of THC BioMed.

The Canadian market for cannabis edibles, topicals and extracts is worth an estimated \$2.7 billion per year, with edibles representing more than half that amount, according to a report from Deloitte. This spending is expected to be in addition to the approximately \$6-billion estimated domestic market for recreational and medical cannabis.

Deloitte estimates that roughly \$1.6 billion will be spent on edibles per year in Canada, followed by cannabis-infused beverages at \$529 million and topicals at \$174 million. Spending on concentrates is expected to hit \$140 million, followed by tinctures at \$116 million and capsules at \$114 million.

In its report, entitled “Nurturing new growth,” released in May 2019, Deloitte states that its view is that edibles will prove to be a more successful segment in Canada, in part because the Canadian market is currently more scalable than the U.S. market. The report states that edibles will “make cannabis more accessible to a wider group of Canadians, many of whom will appreciate edibles’ discreetness and lack of surrounding stigma.”

While the sale of cannabis edibles, topicals and extracts will be legal in Canada for those with the required licences and approvals. Health Canada has indicated that cannabis products will not be made available to the public for purchase until at least mid-December 2019. The regulations place a limit of 10 milligrams of THC per discrete unit for edibles and extracts, while 1,000 milligrams per package for cannabis topicals will be permitted. The product's packaging must be plain and child-resistant, and display the standardized cannabis symbols along with a health warning message. In order to prevent food-borne illness and cross-contamination, the production of food and cannabis must be done in completely separate facilities.

For specific cannabis edible, topical or extract products, THC will submit applications for product approvals to Health Canada and be subject to the 60-day notice period for new cannabis products becoming available for sale, pursuant to Appendix I of Canada's updated Cannabis Licence Management Guide.

There is a lot of excitement about cannabis edibles, topicals and extracts hitting the market in December. THC BioMed reminds everyone to start low and go slow.

About THC

THC is an ACMPR Licensed Producer and Canada's largest supplier of legal Cannabis Genetics. THC is on the leading edge of scientific research and the development of products and services related to the medical cannabis industry. Management believes THC is well-positioned to be in the forefront of this rapidly growing industry. Please visit our website for a more detailed description of our business and services available.

www.thcbiomed.com

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC BioMed. Forward-looking information is based on certain key expectations and assumptions made by the management of THC BioMed. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Although THC BioMed believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because THC BioMed can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release and include that (a) Health Canada will amended its licence to add sales of cannabis edibles, topicals and extracts, (b) The Canadian market for cannabis edibles, topicals and extracts is worth an estimated \$2.7 billion per year and the other market projections from Deloitte's report will be realized, (c) THC BioMed will submit any new product approval requests for any specific cannabis edible, topical or extract products, and (c) THC will be on the forefront of this rapidly growing industry. THC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.