



THC BIOMED INTL LTD.  
P.O. Box 20033 Towne Centre  
Kelowna, B.C. V1Y 9H2  
[www.thcbiomed.com](http://www.thcbiomed.com)

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## THC BioMed Announces Engagement of Cannabis Cylinder Production Consultant and Option Grant

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Vancouver, BC – (March 17, 2021) THC BioMed Intl Ltd. (“**THC BioMed**” or the “**Company**”) announces that it has engaged a consultant to carry out an enhancement project on the Company’s automated cannabis cylinder machine to improve cannabis cylinder production and add automated packaging to the process. The Company has granted the consultant 500,000 stock options upon his engagement. The option are subject to a milestone vesting schedule described below and may be exercised at a price of CAD \$0.165 per common share, for a period of 2 years from the date of issuance.

The options will vest as follows:

- 50,000 upon grant;
- 50,000 upon restarting production following the enhancement project;
- 100,000 upon THC BioMed’s approval of the cannabis cylinders produced following the enhancement project; and,
- 300,000 upon the completion of three batches of cannabis cylinders/Cannasticks, rolled and packaged, following the enhancement project.

The consultant has more than 30 years’ experience in use of the type of automated machine used by THC BioMed in making its cannabis cylinders/Cannasticks. He was instrumental in originally adapting THC BioMed’s machine to cannabis from its prior use.

The Company intends to use the increased production for its own Cannasticks or to offer toll production to other Licensed Producers.

### **About THC**

THC BioMed is one of Canada’s oldest active licensed cannabis companies. It was first licensed to deal with cannabis in 2013 under a Health Canada Section 56 exemption under the *Controlled Drugs and Substances Act* and has been a Licensed Producer under the current regime since 2016. It aims to be a leader in the beverage and edible space.

THC BioMed is a *Cannabis Act* Licensed Producer of medical and recreational cannabis. It is licensed to cultivate and sell dried, extract, edible and topical cannabis. The Company is on the leading edge of scientific research and the development of products and services in the medical and recreational cannabis industry. Management believes THC BioMed is

well-positioned to be in the forefront of this rapidly growing industry.

**President and CEO:**

John Miller

THC Biomed Intl Ltd.

T: 1-844-THCMEDS

E: [info@thcbiomed.com](mailto:info@thcbiomed.com)

**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 using 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. Forward-looking statements in this release are made as of the date of this press release and include that (a) increased production will be achieved and (b) THC BioMed will be on the forefront of this rapidly growing industry. 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. 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.***