



THC BIOMED INTL LTD.
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**THC BioMed Insiders Invest \$500,000 Cash in Non-Brokered
Private Placement of Convertible Debentures**

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Vancouver, BC – (August 11, 2021) THC BioMed Intl Ltd. (“**THC BioMed**” or the “**Company**”) announces it has closed a non-brokered private placement of convertible debentures for gross proceeds of \$500,000 (the “**Debenture**”) from a company owned by John Miller, President, CEO and director, and Hee Jung Chun CFO and director (the “**Creditor.**”) The Debenture is dated August 10, 2021. The term of the Debenture is 24 months (2 years) and bears interest at 10% per annum calculated on an annual basis and payable monthly. The Debenture is convertible into common shares of the Company (“Common Shares”) at a price of \$0.10 per share, at any time at the election of the company holding the Debenture.

In the event that the Company’s common share price on a Canadian stock exchange is \$0.60 or greater *per* common share for a period of 10 or more consecutive trading days, the Company can force the conversion of the entire principal amount plus interest accrued into common shares of the Company at \$0.10 *per* share.

The Company may provide 30 day’s written notice to the Creditor that it intends to prepay the entire Principal Amount plus the interest accrued up to the date of prepayment. After receipt of a Notice of Prepayment, the Creditor may elect to convert the Principal Amount plus interest accrued within the 30-day notice period.

Upon the occurrence of standard events of default, all principal and interest outstanding under this Convertible Debenture shall become immediately due and payable by the Company upon demand by the Creditor.

The proceeds of the Debenture will be used by the Company toward working capital and general corporate purposes. Management believes that it is reasonable to closing the convertible debenture immediately because the Company has immediate uses for the funds it will receive from the convertible debenture.

Together, John Miller and Hee Jung Chun own 47,313,476 Common Shares, 1,100,000 stock options and 9,390,363 warrants in the capital of the Company. The Common Shares held by Mr. Miller and Ms. Chun represent approximately 28.9% of the Common Shares of the Company on a non-diluted basis. The Common Shares, stock options and warrants represent approximately 32.6% of the capital stock of the Company on a diluted basis. If the Debenture were to be converted, Mr. Miller and Ms. Chun would own an additional 5,000,000 shares under their joint control, representing approximately 34.5% of the issued and outstanding Common Shares, a combined increase of 1.9% on a diluted basis.

The Company will send a copy of any material change report prepared by it in respect of the convertible debenture to any shareholder upon request and without charge.

About THC

THC BioMed is one of Canada's oldest active licensed cannabis companies. THC BioMed is a *Cannabis Act* Licensed Producer of medical and recreational cannabis.

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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. Forward-looking information is based on certain key expectations and assumptions made by the management of THC. 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 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 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 the investments will be used for the stated purposes. 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.