



THC BIOMED INTL LTD.
P.O. Box 20033 Towne Centre
Kelowna, B.C. V1Y 9H2
www.thcbiomed.com

THC BioMed Insiders Invest \$250,000 Cash in Non-Brokered Private Placement of Convertible Debentures

THC.CSE

THCBF - OTC

TFHD.F

Vancouver, BC – (January 7, 2022) 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 \$250,000 (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 January 7, 2022. The term of the Debenture is 12 months (1 year) and bears interest at 12% per annum calculated on an annual basis and payable monthly. The Debenture is convertible into common shares at a price of \$0.08 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 \$0.08 *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 general working capital. Management believes that it is reasonable to closing the convertible debenture immediately because the Company immediate uses for the funds it will receive from the convertible debenture.

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. 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 is a small batch producer and aims to be a leader in the beverage and edible space.

THC BioMed is a Licensed Producer of medical and recreational cannabis under the Cannabis Act. 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 related to the cannabis industry. THC BioMed 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

President and CEO:

John Miller

THC Biomed Intl Ltd.

T: 1-844-THCMEDS

E: 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. 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.