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THC BioMed Granted License to Cultivate Cannabis for Medical and Scientific Use

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Vancouver, BC – (January 27, 2022) THC BioMed Intl Ltd. (“**THC BioMed**” or the “**Company**”) announces that it has been granted a licence by an overseas government to cultivate cannabis for medical and scientific use.

We are in advanced discussions with the host government to conduct Scientific Research with Cannabis. We intend to conduct scientific research and development on whether Cannabidiol (“**CBD**”) and other compounds from the cannabis plant have the potential to prevent or inhibit SARS-CoV-2 infection.

We are interested in researching and studying cannabis compounds and their potential effects on SARS-CoV-2 infection. Since March 2020, we have been looking into the possibilities and challenges of carrying out an R&D program in relation to cannabis and SARS-CoV-2. Other scientific research regarding cannabis is also of interest to us. We have made inquiries with different governments regarding licences to conduct cannabis research and development. We are currently in advanced talks with the host government and received, on January 19, 2022, a licence for the production of cannabis for medical and scientific use.

We are now seeking amendments or clarification on our new licence regarding whether additional permission is required for the conduct of our planned scientific testing. There is no guarantee that the research and development we intend to conduct will be allowed under the current licence or that a further licence for research and development, if needed, will be granted to us.

We are intrigued by the following recent studies discussed in various publications:

- published by the U.S. National Institutes of Health, published on PubMed.gov on January 10, 2022 at <https://pubmed.ncbi.nlm.nih.gov/35007072/>;
- published by researchers affiliated with Oregon State University in the *Journal of Natural Products* on January 10, 2022 and featured in an article in Forbes.com on January 11, 2022 at <https://www.forbes.com/sites/ajherrington/2022/01/11/study-finds-cannabis-compounds-prevent-infection-by-covid-19-virus/?sh=5bbc658c1753>;

- “Effect of cannabidiol on apoptosis and cellular interferon and interferon-stimulated gene responses to the SARS-CoV-2 genes ORF8, ORF10 and M protein,” co-authored by Duncan, Fernandes, John Zewen Chan, Chia Chun Joey Hung and Michelle Tomczewski and published by BioRxiv.org at <https://www.biorxiv.org/content/10.1101/2022.01.11.475901v1> and featured in an article by the University of Waterloo on January 12, 2022, on [uwaterloo.ca](https://uwaterloo.ca/news/media/cbd-might-help-prime-cells-against-covid) at <https://uwaterloo.ca/news/media/cbd-might-help-prime-cells-against-covid>; and,
- a study from the University of Chicago, published on January 20, 2022, by UChicagoMedicine at <https://www.uchicagomedicine.org/forefront/research-and-discoveries-articles/researchers-recommend-clinical-trials-for-cbd>.

These studies show that CBD might help prime cells against COVID. Further testing and peer review are required and we intend to be leaders in that effort.

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain Covid-19 (or SARS-2 Coronavirus) at this time.

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. Its product focus is on high-quality, high-potency beverages and edibles.

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 industry.

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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 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 include that (a) the Company will be a leader in the scientific testing, R&D and peer review effort, (b) the Company will conduct research and development under its new licence, (c) that a further licence for research and development, if needed, will be granted, and (d) the Company well-positioned to be in the forefront of this industry. Forward-looking statements in this release are made as of the date of this press release and include that 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.