



Osoyoos Provides Board Update; Approves Name Change

TORONTO, ONTARIO, August 19, 2020 – Osoyoos Cannabis Inc. (CSE: OSO) (“Osoyoos” or the “Company”) is pleased to provide a Board of Directors (“**Board of Directors**” or the “**Board**”) update following the recent election of the Company’s new Board of Directors which includes the appointment of a new Executive Chair, Executive Vice Chair, Lead Independent Director, composition of all Board committees and Board approval of a corporate name change to Aion Therapeutic Inc.

New Board Appointments and Committee Compositions

The Board of Directors is pleased to report that following its first session held on August 17, 2020, that it has appointed Dr. Stephen D. Barnhill as Executive Chair of the Board. Dr. Barnhill is a physician, fellowship trained in Laboratory Medicine and Board Certified by the American Board of BioAnalysis, an expert in Artificial Intelligence (AI), an inventor on more than 40 patents globally and is an experienced pharmaceutical and biotech executive with experience as a CEO in both private and public companies in the United States and internationally.

He was most recently Founder, Chairman and CEO of a U.S. publicly-traded international biotech company, which he took from inception to profitability. Throughout his career, Dr. Barnhill has negotiated and executed deals with many companies including Pfizer, Corning-MetPath, Quest Diagnostics, Clariant (now GE Healthcare), LabCorp, NeoGenomics, Abbott, Bruker and others. He has published many papers with academics including those from MD Anderson Cancer Center, Johns Hopkins University Medical Center, Stanford University Medical Center and others.

The Board of Directors has also appointed Mr. Graham Simmonds, the Company’s Chief Executive Officer, as Executive Vice Chair of the Board and Mr. Paul Crath as the Board’s Lead Independent Director.

Mr. Graham Simmonds, Executive Vice Chair and CEO, stated, “I am most pleased to have assembled such a prestigious and experienced Board of Directors. Each is tremendously successful in their chosen fields and as such, lend an array of talent to our collective intellectual capital.”

At the meeting, the Board of Directors formed a new Compensation Committee and Governance Committee and appointed new Board members for each committee as follows:

	Audit Committee	Compensation Committee	Governance Committee
Dr. Stephen D. Barnhill			
Graham Simmonds	M		
Paul Crath⁽¹⁾	C	C	
Larry Horwitz⁽¹⁾	M		C
Rosy Mondin⁽¹⁾		M	M
Sara Lee Irwin⁽¹⁾		M	
Dr. Anthony Hall⁽¹⁾			M

(I) = Independent Director **C** = Committee Chair **M** = Committee Member

Reflecting on the Company's governance changes, Mr. Paul Crath, Lead Independent Director, said, "I firmly believe that our new Board of Directors will provide the Company and its shareholders the leadership, transparency and accountability to help execute this unique and robust business plan."

Name Change to Aion Therapeutic Inc.

The Board of Directors is also pleased to report that it has approved a corporate name change to **Aion Therapeutic Inc.** in connection with a repositioning of the Company. Shareholders approved the proposed name change at the Company's annual and special meeting held on August 7, 2020 and management will now proceed to effect the name change.

The Board would like to advise shareholders that a name change to Aion Therapeutic Inc. is subject to exchange and regulatory approval and does not take immediate effect. The Company will provide a subsequent update regarding the status of the name change at the appropriate time.

About Osoyoos Cannabis Inc.

Osoyoos Cannabis Inc. has a joint-venture agreement with a private, vertically-integrated licensed producer under the *Cannabis Act (Canada)* to offer contract tolling extraction services to third-party businesses. Additionally, the Company recently acquired 1196691 B.C. Ltd. d/b/a "PCAI Pharma" (www.pcai.ca) and its wholly-owned subsidiary AI Pharmaceuticals Jamaica Limited, a private corporation incorporated and operating under the laws of Jamaica. The business of AI Pharma involves science, research, treatment, data mining and AI, focused on the development of combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals utilizing compounds from cannabis (cannabinoids), psychedelic mushrooms (psilocybin), fungi and other psychedelic formulations and their related medicinal global intellectual property protection.

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or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include regulatory and other third-party approvals; licensing and other risks. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.