



## **Aion Therapeutic Amends Convertible Debentures**

**TORONTO, ONTARIO**, October 30, 2020 – **Aion Therapeutic Inc. (CSE: AION)** (“**Aion Therapeutic**” or the “**Company**”) announced today that the Company has entered into a convertible debenture extension and amendment agreement (the “**Amending Agreement**”) dated October 29, 2020 with Quinsam Capital Corporation (the “**Lender**”). The Amending Agreement amends certain terms of the 10% convertible debenture dated November 1, 2017 in the principal amount of \$262,500 and the 10% convertible debenture dated December 10, 2017 in the principal amount of \$237,500, in each case, issued by the Company in favour of the Lender (collectively, the “**Convertible Debentures**”).

Under the terms of the Amending Agreement, the Lender has agreed to extend the maturity dates of the Convertible Debentures from November 1, 2020 and December 10, 2020, respectively, until April 30, 2021 (the “**Amended Maturity Date**”). The Amending Agreement also provides that interest on the principal amount outstanding under the Convertible Debentures will be payable by the Company at the originally stated interest rate of 10% per annum until their respective original maturity dates and, thereafter, at the amended interest rate of 12% per annum until the Amended Maturity Date. In addition, the conversion terms of the Convertible Debentures were amended to provide that the outstanding principal owing under the Convertible Debentures may be converted into common shares of the Company at a price of \$0.125 per common share instead of \$0.15 per common share. All other terms and conditions of the Convertible Debentures remain unchanged. In consideration for the amendments under the Amending Agreement, the Company agreed to pay to the Lender an extension fee of \$20,000.

Pursuant to the terms of the Amending Agreement, the Company has settled in full all interest that is payable on the Convertible Debentures up until the Amended Maturity Date in the aggregate amount of \$41,822, and the \$20,000 extension fee payable to the Lender through the issuance of 772,775 common shares of the Company to the Lender at a deemed price of \$0.08 per common share. The common shares so issued are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

### **About Aion Therapeutic Inc.**

Aion Therapeutic Inc. (formerly, 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](http://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, research and development, treatment, data mining and state-of-the-art artificial intelligence (machine learning) techniques, focused on the development of combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals utilizing compounds from cannabis (cannabinoids), psychedelic mushrooms (psilocybin), fungi (edible mushroom), natural psychedelic formulations (Ayahuasca), and other medicinal plants in a legal environment for this type of discovery. In addition, the Company is creating a strong international intellectual property portfolio related to their discoveries.

**For further information, please contact:**

**Investor Relations & Financial Media**

**Integrity Media Inc.**

[team@integritymedia.com](mailto:team@integritymedia.com)

Toll Free: (888) 216-3595

[www.IntegrityMedia.com](http://www.IntegrityMedia.com)

**Aion Therapeutic Inc.**

Graham Simmonds

*Executive Vice Chair & CEO*

(416) 843-2881

**DISCLAIMER & READER ADVISORY**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “may”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the terms of the Convertible Debentors. Various assumptions or factors are typically applied in drawing conclusions 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.