



Aion Therapeutic Grants Stock Options; Announces Management Change

TORONTO, ONTARIO – February 3, 2021 – Aion Therapeutic Inc. (CSE: AION) (“Aion Therapeutic” or the “Company”) announced today that it has granted and issued options for the purchase of up to 4,000,000 common shares of the Company to a number of the Company’s officers, directors and consultants. The stock options were granted on February 2, 2021 in accordance with the Company’s stock option plan and are exercisable for a period of three years from the date of issuance at an exercise price of \$0.15 per common share.

The stock options issued by the Company are subject to a mandatory hold period of four months and a day under applicable Canadian securities laws.

The Company also announced the resignation of Dr. James Thompson as President of Aion Therapeutic, effective February 2, 2021. Dr. Thompson tendered his resignation to accept a senior bio-medical advisor role with one of Aion Therapeutic’s institutional investors which will allow him to continue to support the development of the Company.

Graham Simmonds, Executive Vice Chair & CEO of Aion Therapeutic, commented, “On behalf of the board and management team, we wish to extend our gratitude to Dr. Thompson for his valuable insight and service to the Company as President and we look forward to working with him in his new capacity.”

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) 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.

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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 business of the Company. 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.