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Sire Bioscience Announces Loan Agreements and Share Issuances

Toronto, Ontario, April 3, 2020 – Sire Bioscience Inc. (“SIRE”) (CSE:SIRE) (OTC:BLLXF) (FSE:BR1B) (“Sire” or the “Company”) announces that it has entered into loan agreements (the **“Loan Agreements”**) with each of 1610896 Ontario Inc., a company owned and operated by Domenic Crudo, the CFO of the Company, Natural Lines Inc., a company owned and operated by Michael Lines, an Advisor to the Company and Layton Hipfner, the Master Grower of the Company (the **“Debtors”**) dated March 23, 2020, each for the principal sum of \$350,000 with an interest rate of 2% per annum (the **“Loan”**).

Pursuant to the Loan Agreements and subject to regulatory approval, the Company has agreed to issue up to 7,000,000 common shares (the **“Shares”**) of the Company at a deemed price of \$0.05 per Share to each Debtor in accordance with section 4 *Lock-Up* of the Loan Agreements, in addition to repaying each Debtor the principal amount plus accrued interest of each Loan in four annual installments, as set out in section 3 of each Loan Agreement.

The Shares issued are subject to a statutory 4 month hold period.

The issuance of the Shares pursuant to the Loan Agreements are related party transactions (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (**“MI 61-101”**)). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

About Sire Bioscience

SIRE’s principal business activity is to engage in the investment, production of, and sale of hemp. Its mission is to execute on brand offerings that connect with people and build top of mind awareness.

SIRE is headquartered in Mississauga, Ontario and is backed by a group of successful entrepreneurs who have extensive experience in the areas of manufacturing, consumer packaged goods, logistics, and distribution. It has secured a state-of-the-art agricultural facility in Leamington, Ontario – a preeminent locale for hemp cultivation in Canada.

FOR INFORMATION, CONTACT:

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.