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Sire Bioscience Announces Update on March 31, 2020 Q2 Interim Filing

Toronto, Ontario, May 29, 2020 – Sire Bioscience Inc. (“SIRE”) (CSE:SIRE) (OTC:BLLXF) (FSE:BR1B) (“Sire” or the “Company”) announces that, as a result of the COVID-19 pandemic, it will be relying on the coordinated relief provided by the securities regulators which consists of a 45-day extension for certain periodic filings, as announced by the Canadian Securities Administrators (“CSA”) on March 18, 2020, with respect to the filing of its interim financial statements, management’s discussion and analysis, and related officer certificates for its second quarter ended March 31, 2020.

The notice released by the CSA stated that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such, the British Columbia Securities Commission (“BCSC”) has enacted BC Instrument 51-515, Temporary Exemption from Certain Corporate Finance Requirements (“**BCI 51-515**”).

The Company will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file interim financial statements for the six months ended March 31, 2020 (the “**Financial Statements**”) within 60 days after the end of the Company’s interim period as required by section 4.4(b) of National Instrument 51-102 *Continuous Disclosure* (“**NI 51-102**”);
- the requirement to file management discussion and analysis (the “**MD&A**”) for the period covered by the Financial Statements within 60 days after the end of the Company’s interim period as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Statements (the “**Certificates**” and together with the Financial Statements, the “**Interim Filings**”) pursuant to section 5.1 of National Instrument 52-109 *Certification of Disclosure in Issuer’s Annual and Interim Filings* and section 4.4(b) [being the filing deadline for interim financial statements] of NI 51-102.

The Company is continuing to work diligently to file the Interim Filings by July 16, 2020.

The Company confirms that there have been no material developments, other than those disclosed through news releases and Form 7 *Monthly Progress Reports* filed on the Company’s profile with the Canadian Securities Exchange, since the filing of its condensed interim consolidated financial statements for the three months ended March 31, 2020.

Additionally, the Company advises that management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

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.