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Sire Bioscience Inc. Announces Binding LOI to Acquire Plant Based Protein Snack Brand Amino Balls Inc.

Mississauga, Ontario, July 22, 2020 – Sire Bioscience Inc. (“Sire” or the “Company”) is pleased to announce that it has entered into a binding LOI (“LOI”) with Amino Balls Inc. (“Amino Balls”) pursuant to which Sire shall acquire the shares of Amino Balls Inc. Upon satisfaction of the closing conditions set out in the LOI, including successful completion of due diligence on Amino Balls, the Company expects to issue 8.8 million common shares (the “Payment Shares”) of the Company at a value of \$0.05 per share (\$440,000) to effect the transaction. The Payment Shares will be subject to a 12 month escrow provision.

Amino Balls is a plant based on-the-go snacking company that is representative of the thoughtful decisions today’s savvy snackers make. Made with 7 ingredients, Amino Balls checks off the on-trend food markers:

- Plant Based
- High Protein
- Good Fats
- High Fibre
- Gluten Free

This super clean approach to anytime snacking is portion optimized and in a practical format that makes Amino Balls highly shareable, which is also part of the marketing strategy. Staying true to its vision, this acquisition will continue to position Sire for the onset of the Health Canadas’ Cannabis Health Products playbook which will open up CBD to a much broader market opportunities.

Sire CEO, Brian Polla, commented, “We’re excited about moving this acquisition forward since the plant based market is exploding. With the extensive channel partners we gained with the Fusion Nutrition Inc. acquisition we’ll be able to quickly execute and scale Amino Balls real estate.”

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About Sire Bioscience Inc.

Sire's principal business activity is to engage in the investment, production of, and sale of hemp for CBD extraction. SIRE has its wholly-owned facility in Leamington, Ontario. The land parcel includes 50 acres of prime horticultural land, with a 160,000 sq. ft. facility of combined greenhouse and indoor space. Sire's goal is to become a vertically integrated CPG life science company with its House of Brands offering.

Sire is headquartered in Mississauga, Ontario and is backed by a group of successful entrepreneurs who have extensive experience in the areas of manufacturing, logistics, and renewable energy.

FOR INFORMATION, CONTACT:

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

Sources:

¹ "Plant-Based Food & Drink" – Canada, May 2019

² "Protein Supplements Market Size, Share & Trends Analysis Report by Product (Protein Powders, Protein Bars)" – Grandview Research

³ "Protein Supplements Market Size, Share & Trends Analysis Report by Product" – Grandview Research

Forward-Looking Information Cautionary Statement

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements". Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, the expected decision making trends of consumers, the successful completion of the transaction contemplated by the LOI, the

Company's future market position, and implementation of Health Canada's Cannabis Health Products playbook and the effects thereof.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risks Factors" in the Company's Listing Statement dated August 22, 2019 and filed on the Company's SEDAR profile. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice.