



2500 Meadowpine Blvd.
Unit 202, Mississauga, ON L5N 6C4
Ph: (416) 669-9392
Email: ir@sirebioscience.com
www.sirebioscience.com

Sire Bioscience Provides Update on Application for Management Cease Trade Order

MISSISSAUGA, Ontario, February 18, 2021 – Sire Bioscience Inc. (CSE:SIRE) (OTC:BLIXF) (FSE:BR1B) (“Sire” or the “Company”) announces that, further to its press release dated January 20, 2021, the Ontario Securities Commission (“OSC”) has denied the Company’s application for a Management Cease Trade Order. As such, the OSC issued on February 3, 2021 a “failure to file” cease trade order (“CTO”) prohibiting the trading by any person of any securities of the Company in Canada, except as permitted under the CTO. Trading in the Company’s common shares on the Canadian Securities Exchange (“CSE”) will remain halted as a result of the CTO.

The CTO was issued as of result the Company’s failure to file its annual audited financial statements, management’s discussion and analysis and related certifications for the year ended September 30, 2020 (the “**Annual Filings**”) on or before the prescribed filing deadline, as required by National Instrument 51-102 *Continuous Disclosure Obligations*, and National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*, respectively.

The CTO will remain in place until such time as it is revoked following the filing of the Annual Filings by the Company, and trading in the Company’s common shares on the CSE will remain halted for so long as the CTO remains in effect. There can be no assurance that the Company will be able to remedy its filing default and have the CTO lifted in a timely manner or at all. Shareholders of the Company may suffer a significant decline or total loss in value of its investment in the Company’s common shares as a result.

The Company's management and board of directors are working expeditiously to ensure the completion of the audit and filing of the Annual Filings.

The Company will make further announcements with respect to the status of the Annual Filings as and when appropriate.

About Sire Bioscience Inc.

Sire is headquartered in Mississauga, Ontario, and is managed by a group of successful entrepreneurs who have extensive experience in the areas of consumer-packaged goods, manufacturing, logistics, and distribution. Sire is a CPG life science company focused on the plant-based foods and supplements industry.

For additional information contact:

Sire Bioscience Inc.
Brian Polla, CEO
T: 416.669.9392
E: ir@sirebioscience.com
W: sirebioscience.com
Socials: [@sirebioscience](https://www.instagram.com/sirebioscience)

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release may contain certain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements may be identified by statements containing the words “believes”, “anticipates”, “plans”, “intends”, “will”, “should”, “expects”, “continue”, “estimate”, “forecasts” and other similar expressions. Forward-looking statements herein include, but are not limited to, statements regarding the anticipated filing, including the timing thereof, of the Annual Filings, and the revocation of the CTO. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. undertakes no obligation to comment analyses, expectations or statements made by third-parties in respect of Sire, its securities, or financial or operating results (as applicable). Although Sire believes that the expectations reflected in forward-looking statements in this press release are reasonable, such forward-looking statement has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond Sire’s control, including the risk factors discussed in Sire’s Listing Statement dated August 22, 2019 which is available on Sire’s SEDAR profile at www.SEDAR.com. The forward-looking information contained in this press release is expressly qualified by this cautionary statement and are made as of the date hereof. Sire disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.