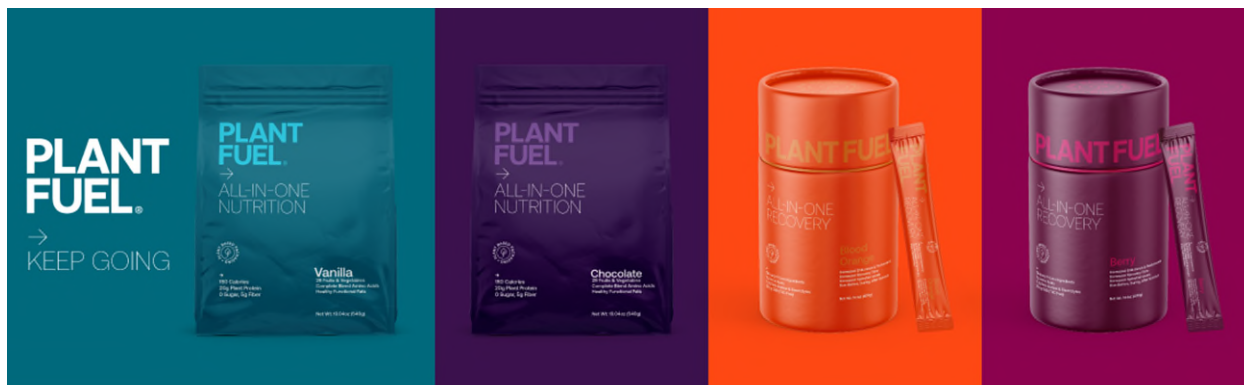


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Sire Bioscience Inc. Completes Acquisition of PlantFuel, Inc. and Concurrent Non-Brokered \$3.5M Private Placement



MISSISSAUGA, Ontario, March 15, 2021 – Sire Bioscience Inc. (CSE: SIRE) (OTC: BLLXF) (FSE: BR1B) (“SIRE” or the “Company”) is pleased to announce that, further to its press releases dated February 11, 2021, February 23, 2021 and March 3, 2021, it has completed the acquisition (the “**Transaction**”) of Denver-based PlantFuel, Inc. (“**PlantFuel**”) effective March 12, 2021. Concurrently, the Company completed a non-brokered private placement of common shares (the “**Private Placement Shares**”) for aggregate gross proceeds of \$3,514,100.10 at \$0.15 per share (the “**Private Placement**”).

Brian Polla, CEO and a director of the Company commented: “The completion of the Transaction marks a milestone in our Company’s development, we are thrilled to be onboarding PlantFuel into our portfolio. Further, the Private Placement has been a tremendous success and we look forward to the strategic deployment of this additional capital as we grow our Fusion business line and look to bring to market PlantFuel products. We are particularly pleased that Plant & Co Brands Ltd. (CSE: VEGN) and Eat Beyond Global Holdings Inc. (CSE: EATS) have come onboard as strategic investors in our Private Placement. Their investment demonstrates confidence in our business plan, and management’s ability to execute.”

Mr. Wally Rudensky, currently a partner at MNP LLP, has been appointed to the board of directors of the Company as a nominee of PlantFuel, as provided under the terms of the Transaction, and will join the Company’s audit committee as Chair. Mr. Rudensky brings a wealth of public and private company audit experience and will bring valued guidance to the Company.

As consideration for the acquisition of all of the outstanding securities of PlantFuel, the Company issued an aggregate of 65,000,000 common shares (the “**Consideration Shares**”) to the shareholders of PlantFuel. The Consideration Shares are restricted from trading for the periods and in the amounts as follows: 10% of the Consideration Shares were released on closing, 30% three months from closing, 30% six months from closing, and 30% twelve months from closing.

PlantFuel will continue operations as a wholly-owned subsidiary of the Company. Management of the Company will continue its focused strategy on building out sales of its principal asset being

its Fusion line of performance supplement products, while concurrently aiming to grow and launch existing and new product lines under the PlantFuel brands. PlantFuel has not achieved operating revenue to date and management anticipates that for at least the 12 months following the completion of the Transaction, the assets of, or revenue derived from, PlantFuel will not exceed those of the Company. The Company and PlantFuel are arm's length parties to one another.

The Company paid cash finder's fees to certain registered dealers of up to 6% of the proceeds derived from subscriptions introduced to the Company under the Private Placement. The Private Placement Shares are subject to a statutory hold period until the date that is four months and one day from the date of issuance.

The Canadian Securities Exchange ("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.

The Transaction was completed pursuant to exemptions from the prospectus and registration requirements under applicable securities laws. None of the Consideration Shares will be registered under the United States Securities Act of 1933, as amended, and none may be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares, nor shall there be any distribution of common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About PlantFuel

PLANTFUEL® is a private company focused on delivering PLANT FUELED™ nutritional supplements to consumers. PlantFuel utilizes a multi-approach: a process including world-class formulations, and using clinically proven, banned substance-free ingredients that do not compromise on flavor, digestion quality, or performance output. Additionally, PlantFuel has developed plastic-free, PLANT FUELED™ packaging for its products.

About Sire Bioscience

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.

E: ir@sirebioscience.com

Website: sirebioscience.com

Socials: [@sirebioscience](https://www.instagram.com/sirebioscience)

Forward-Looking Information Cautionary Statement

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 receipt of required regulatory approvals, including the Canadian Securities Exchange, the anticipated use of proceeds therefrom, expectations of management’s focus on and growth expectations of the Fusion and PlantFuel product lines, the products of PlantFuel to be made available and the timing thereof, and the Company’s business and strategic plans. 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. SIRE 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.