

NEWS RELEASE

ASIA GREEN BIOTECHNOLOGY CORP. UPDATES STATUS OF CONTINUING COVID-19 RESEARCH ACTIVITY WITH LICENSE PARTNERS

May 19, 2020 – Calgary, AB: Asia Green Biotechnology Corp. (“ASIA” or the “Company”) (CSE:ASIA) announced the following corporate developments today:

On March 13, 2020, ASIA announced that it had entered an agreement with Swysh Inc., an Alberta company (“Swysh”) focused on the conduct of specific cannabinoid-based research and development activities and that owns proprietary technology and related intellectual property aimed at providing the basis for creation of topical and systemic treatments for a variety of external and internal conditions and ailments, including a number of anti-viral and preventative health-care applications. This agreement grants a license to ASIA to deploy the technology for the purpose of completing further research, development, testing and additional validation and establishment of practical applications with a view to commercialization of the technology in the greater continental region of Asia.

Today, the Company and Swysh confirm that, in addition to filing a patent application in respect of this technology as announced on March 30, 2020, Swysh, its partners and research team have prepared and submitted a working paper detailing aspects of the research undertaken to date and outlining anticipated next steps in that process. An abstract of that working paper summarizes those developments as follows:

“With the rapidly growing pandemic of COVID-19 caused by the new and challenging-to-treat zoonotic SARS-CoV2 coronavirus, there is an urgent need for new therapies and prevention strategies that can help curtail disease spread and reduce mortality. The inhibition of viral entry and, by extension, its spread, constitute plausible therapeutic avenues. Similar to other respiratory pathogens, SARS-CoV2 is transmitted through respiratory droplets, with potential for aerosol and contact spread. It uses receptor-mediated entry into the human host via angiotensin-converting enzyme II (ACE2) that is expressed in lung tissue, as well as oral and nasal mucosa, kidney, testes, and the gastrointestinal tract. Modulation of ACE2 levels in these gateway tissues may prove a plausible strategy for decreasing disease susceptibility. *Cannabis sativa*, especially one high in the anti-inflammatory cannabinoid cannabidiol (CBD), has been proposed to modulate gene expression and inflammation and harbour anti-cancer and anti-inflammatory properties. Working under a Health Canada research license, the Swysh team has developed over 800 new *Cannabis sativa* lines and extracts and hypothesized that high-CBD *C. sativa* extracts may be used to modulate ACE2 expression in COVID-19 target tissues. Screening *C. sativa* extracts using artificial human 3D models of oral, airway, and intestinal tissues, the team identified 13 high CBD *C. sativa* extracts that modulate ACE2 gene expression and ACE2 protein levels. Initial data suggested that some *C. sativa* extract down-regulate serine protease TMPRSS2, another critical protein required for SARS-CoV2 entry into host cells.

While the most effective extracts require further large-scale validation, this study is crucial for the future analysis of the effects of medical cannabis on COVID-19.”

The extracts of Swysh’s most successful and novel high CBD *C. sativa* lines, pending further investigation, may become a useful and safe addition to the treatment of COVID-19 as an adjunct therapy. They can be used to develop easy-to-use preventative treatments in the form of mouthwash and throat gargle products for both clinical and at-home use. It is the Swysh team’s intention to test such products for their potential to decrease viral entry via the oral and nasal mucosa. Given the current dire and rapidly evolving epidemiological situation, every possible therapeutic opportunity and avenue must be considered.

Dr. Igor Kovalchuk, a director of ASIA and the chief executive, director and a controlling shareholder of Swysh, stated: “Swysh and its partners continue to actively research and develop the protocols and, by extension, specialised treatments, associated with these new cannabinoid lines, extracts and their related applications. In addition to the domestic research programs we are implementing, we hope to expand on the network being developed by ASIA in Asia to continue the thorough research and development process on the use of hemp extracts for prevention of SARS-CoV2 infection, especially at a time when such significant need exists for preventative and therapeutic treatments for COVID-19.”

About Asia Green Biotechnology Corp.:

ASIA (formerly Asia Cannabis Corp.) is an early stage international agri-technology company focused on the development, evaluation, testing, application and, ultimately, supply to the market of proprietary organic hybridization technology and certain products derived from that technology. The core approach of the business is centred on the planting, growth and harvesting of new and valuable strains of hemp and related crops in commercial quantities under the terms of license agreements with InPlanta Biotechnologies Inc. and Swysh Inc.

In conjunction with both InPlanta and Swysh, the Company is developing varieties of hemp with superior growth and production characteristics in the various environments found in the licensed territories. With the data and associated knowledge gained from these activities, the Company intends to leverage the technology to develop a portfolio of strategic hemp investments to take advantage of both the changing social climate relative to hemp use and the historic acceptance of the use of these products and their derivatives in certain of the jurisdictions granted under the License Agreements.

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Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.