

NEWS RELEASE

ASIA GREEN BIOTECHNOLOGY CORP. ENTERS MEMORANDUM OF AGREEMENT WITH AGRICULTURAL COLLEGE IN CAMBODIA TO EVALUATE HEMP PRODUCTION POTENTIAL

March 8, 2021 – Calgary, AB: Asia Green Biotechnology Corp. (“AGB” or the “Company”) (CSE:ASIA) announced today that the Company continues to successfully implement its business plan in SE Asia with the execution of a Memorandum of Understanding with the Prek Leap National Institute of Agriculture in Phnom Penh (“Prek Leap”). The purpose of this agreement is to allow AGB and Prek Leap to collaborate in the pursuit and execution of a business development plan tied to the evaluation and implementation of seed and plant production techniques relating to hemp and other plants with medicinal, practical or other benefits. Prek Leap will play a leading role in the research and development of industrial and other varieties of hemp using Cambodian heritage varieties and varieties provided by AGB and its partners in order to obtain suitable varieties that can be utilized for biofuel, fibre, food, foundation and medical proposes. The partners intend to study cultivation systems and techniques for production and industrial use of hemp in Cambodia with the aim of applying the knowledge gained directly to current agricultural practises employed in the country.

The parties to this agreement include AGB, Prek Leap and InPlanta Biotechnology Inc., a company controlled by Dr. Igor Kovalchuk, and Asia Cannabis Industry Co., Ltd., a Cambodian company which has provided consulting services to AGB is prepared to jointly provide managerial input, equipment, intellectual property and material to facilitate the operational needs of this project. Next steps include setting budgetary limits, formulating research and related protocols, and liaising with other government departments for input on the processes.

Prek Leap engages in research and development activities as well as general operations as an educational institution in Phnom Penh. The college was founded as a response to the needs of Cambodia’s agriculture-based economy where approximately 85 percent of the workforce is engaged in agricultural activities. The school’s main purposes are: to educate graduates in the field of agriculture, forestry and fisheries; to train agricultural extension workers and farmers in agriculture and rural development; to disseminate proper agricultural knowledge and technology to farmers; to carry out research and compile and document production techniques; and to co-operate with local and international institutions to increase the teaching capacity and human resources at the school. Managements of both institutions are confident that this collaboration will result in an increase in options in the greater region relative to expansion of the hemp-based food, fibre, fuel and foundation initiatives.

In commenting on this development, David Pinkman, CEO of AGB, stated: “The execution of this agreement with Prek Leap is a major step forward for Asia Green Biotechnology, as we have been pursuing the establishment of an effective research and development program in Cambodia since the completion of the Company’s IPO. With this step, which is complemented by the ongoing discussions maintained by AGB with other authorities in Cambodia, we will begin to initiate the introduction and evaluation of certain varieties of hemp plants which may pave the way for establishment of a new and important agricultural and related processing industry in the region. Of course, we are very excited and pleased to have found a new research partner in Prek Leap, as it maintains similar aspirations for the development of a progressive and positive hemp industry in

Cambodia, and the technical and practical abilities of our respective teams are not only complementary, but also provide the solid foundation for important hemp-oriented research and development programs. We look forward to a long and fruitful business relationship with this institution.”

About AGB:

AGB is an early-stage international bio-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 Biotechnology Inc., Swysh Inc. and Pathway Rx Inc.

For further information, contact:

David Pinkman

Chief Executive Officer

(403) 863-6034

The Company is not making any express or implied claims that any product produced pursuant to the terms of its license agreements has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus), migraine conditions or any other medical condition at this time.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.