

## NEWS RELEASE

# **ASIA GREEN BIOTECHNOLOGY CORP. and INPLANTA BIOTECHNOLOGY LTD. ANNOUNCE GRANT OF FULL REGISTRATION OF “BOUNTIFUL” HEMP CULTIVAR**

May 10, 2021 – Calgary, AB: Asia Green Biotechnology Corp. (“Asia Green” or the “Company”) (CSE:ASIA) announced today that InPlanta Biotechnology Ltd. (“InPlanta”), the Company’s partner and licensor to it of various hemp and related agricultural products, has been granted its first full registration of a unique and proprietary hemp variety on Health Canada’s list of approved cultivars. This variety has been in development over a four-year period, and was in the approval process for the past year and is designed to add a significant new element to the agronomic base for hemp production in Canadian as well as relevant international market places. To be produced and marketed under the brand name “Bountiful”, this cultivar will be the leading hemp-based source of CBD oil with an average recovery rate of CBD in the range of 5%.

The Bountiful cultivar represents a significant step forward in providing the market with robust, hardy seeds with high yield potential. Developed with a focus on outdoor growing environments, this new variety is considered a triple purpose crop, providing high yield of biomass for CBD oil production, high yield of seeds for human consumption, and relatively high yield of fiber. Given the high-CBD content of this variety which can be extracted from a large proportion of the plant’s biomass, the Company and InPlanta expect to be able to address the significant demand for CBD oil for the recreational and medicinal market, while simultaneously fulfilling the significant demand for CBD oil in Asia. In addition, this operational milestone champions Asia Green as a principal supplier of unique and important hemp cultivars and advances the Company’s efforts to establish distribution channels in Thailand, Cambodia and other significant markets throughout Asia. Through its license agreement with InPlanta, Asia Green has access to this exciting new variety for sale and delivery to its licensed Asian territory and expects to facilitate orders for bulk quantities sourced from the upcoming Fall harvest.

Thanks to developments such as this, the Company continues to successfully implement its business plan in SE Asia and intends to conduct research activities into the viability of this and other cultivars in the SE Asian climatic zone through its recently announced association with Prek Leap National Institute of Agriculture in Phnom Penh, Cambodia (“Prek Leap”). Prek Leap officials and members of the Asia Green team in Cambodia are the process of finalizing protocols for this research activity at this time. Similarly, the Company expects to advance understanding of the applicability of the Bountiful variety in Thailand through its existing joint venture with Ameriseed Group of Chiang Mai. Within the context of these research activities, Asia Green also intends to explore the wide-ranging potential to apply sustainable practises in the use of varieties such as Bountiful. Both the hardiness of this variety and the exceptional level of harvestable biomass make it a strong candidate for biofuel applications, and the known attributes of hemp plants for soil remediation will contribute to Asia Green’s commitment to meeting recognized ESG standards.

Dr. Igor Kovalchuk, the CEO of InPlanta and a director of Asia Green, stated: “The grant of “approved for cultivation” status to the Bountiful cultivar provides us with the ability to establish direct control over the application and use of this exciting variety of the hemp plant. This is a hardy variety with high yield of seeds and flower biomass and is expected to be in great demand,

particularly for outdoor and large industrial applications, given its superior CBD content and other significant qualities. We are keen to test Bountiful in those climatic conditions found in the Asian regions where Asia Green is active, as the potential to grow, harvest and process it there on a large-scale basis is very significant.”

David Pinkman, CEO of Asia Green, added: “Our partnership with Dr. Kovalchuk’s companies continues to bear fruit and the advent of Bountiful as an approved-for-cultivation registered cultivar significantly adds to that potential. Given the ongoing deregulation of hemp production in certain areas of Asia, and the discernable drive among regional governments to find and apply new industrial crop production of plants which offer multi-faceted economic and sustainable agricultural processing potential, we expect that positive testing of Bountiful and other strains to which we have access will be met with strong demand. Of particular relevance for those markets is the robust potential of Bountiful in outdoor settings. The hardiness of this variety in outdoor, industrial applications and its high biomass yield may render it an obvious candidate for crop diversification activities in those regions. Coupled with the other exciting activities in which we are engaged with Dr. Kovalchuk, we are enthusiastic about the potential of Asia Green through the balance of 2021.”

**About Asia Green:**

Asia Green 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.

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