

NEWS RELEASE

ASIA GREEN BIOTECHNOLOGY CORP. ANNOUNCES RESIGNATION OF A DIRECTOR AND PROVIDES BUSINESS UPDATE

April 26, 2023 – Calgary, AB: Asia Green Biotechnology Corp. (“Asia Green” or the “Company”) (CSE: ASIA), announces that Dr. Daryl Hudson has resigned as a director of the Company.

In addition, the Board of Directors of Asia Green has provided an update on the current activities of the Company, which include various developments in SE Asia, where its international efforts are centred, and in Canada, where the Company continues to partner with Pathway Rx Inc. (“Pathway”) to pursue clinical trials activities in the development of a migraine treatment utilizing cannabis and hemp extracts controlled by Pathway.

SE Asia:

The Company is developing varieties of hemp with superior growth and production characteristics in the various environments found in its 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 with InPlanta Biotechnologies Inc. (“InPlanta”), Swysh Inc. (“Swysh”) and Pathway. In that vein, the Company continues to work with local partners to create direct programs aimed at facilitating testing and further research in relation to the isolation of new varieties that will thrive in the light and general climactic conditions prevalent in sub-tropical environments often encountered in the licensed regions. Over the course of this program, AGB has at various times established formal and informal relationships with government bodies, academic and research-oriented institutions, and private entities in efforts to exchange information and skills, access a broader base of intellectual property, and institute detailed testing procedures to achieve those goals.

Current activities in SE Asia and Thailand in particular, where liberalization of cannabis/hemp laws are occurring on an accelerated basis, suggest to AGB management that the future of industrial hemp production is very positive in the region, with demand for a flexible, out-of-doors variety remaining very high. This has become the central focus of the research activities in Thailand, with management expanding its capacity to address the potential for new variety development by exploring breeding programs with other entities in SE Asia and elsewhere. With a view to the successful isolation of such varieties, and with the direct participation of InPlanta, the Company has recently delivered a new shipment of InPlanta’s Bountiful variety to Thailand, where potential adaptation of Bountiful to local conditions will be explored by through cross-fertilization with local and other sub-tropical strains of industrial hemp.

Migraine Study:

Through its partner Pathway, the Company continues to work with Health Canada and other service providers to assemble the final elements otherwise required to this undertake this study. The study is a significant part of a wider program to have the exclusive hemp and related cannabinoid varieties that the Company has access to by virtue of its exclusive licensing agreements with Pathway and Swysh, and possibly other versions of the strains, studied for their efficacy in humans and eventually approved and applied as new drugs and over-the-counter health products. The particular focus of this study and further studies which may be derived from it is on the ability of an element of a proprietary hemp strain to treat and minimize symptoms in those suffering from migraine headaches. In addition to the suffering of individuals, migraine also has an impact on society which can be measured in both direct costs (medical care etc.) and indirect costs (missed work and disability at work).

Dr. Igor Kovalchuk, a director of Asia Green, is also the chief executive, a director and a shareholder of Pathway, InPlanta and Swysh. In commenting on these developments, Dr. Kovalchuk stated: “While the delays in commencing these human trials continue to be frustrating, we are confident that the final directive and permission to proceed will be obtained soon and that the trials will commence. Obtaining permission to proceed with these unique

clinical trials was an extremely material step, and we look forward to expanding our understanding of the important potential of these unique products to provide significant benefits to human health both in Canada and around the world.”

David Pinkman, CEO of Asia Green, added: “Asia Green is in possession of a relative treasure trove of valuable hemp-focussed intellectual property and data for its exclusive use in Asia. We believe we are on course to establishing a strong team of cohorts to aid us in using that data to complete a breeding program that will help us isolate a variety of hemp capable of meeting all of the requirements of the subtropics. While we continue this work, we remain excited and pleased to be a core partner in an important undertaking such as the conduct of these migraine clinical trials in Canada.”

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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