

NEWS RELEASE

ASIA GREEN BIOTECHNOLOGY CORP. ANNOUNCES DELAY IN FILING OF ANNUAL FINANCIAL STATEMENTS AND APPLICATION FOR MANAGEMENT CEASE TRADE ORDER

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Calgary, Alberta, April 17, 2024 – Asia Green Biotechnology Corp. (“**Asia Green**” or the “**Company**”) (CSE: ASIA) announces that it is unlikely to meet the filing date of April 29, 2024 (“**Filing Date**”), as required under National Instrument 51-102, for filing of the following continuous disclosure documents (collectively, the “**Documents**”):

- The Company’s Annual Audited Financial Statements for the year ended December 31, 2023, as required by section 4.2 of National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”); and
- The Company’s Management Discussion & Analysis for the year ended December 31, 2023, as required by section 5.1(2) of NI 51-102.
- CEO and CFO certificates relating to the Audited Annual Financial Statements, as required by NI 51-102.

The potential default is due, in part, to business and administrative disruption experienced by the Company in respect of the Company’s auditor’s inability to complete the work required to issue the Documents as a result of an investigation of the former auditor’s activities on matters unrelated to the Company.

The Company has now engaged new auditors to complete the work and it is expected the Documents will be filed within 30-60 days of the Filing Date, if not before.

Accordingly, and as a precautionary measure, the Company has applied to the Alberta Securities Commission (“**ASC**”) for a Management Cease Trade Order (“**MCTO**”) that will prohibit the management of the Company from trading in the securities of the Company until such time as the Documents are filed. No decision has yet been made by the ASC on this application. The ASC may grant the application and issue the MCTO or it may impose an issuer cease trade order if the Documents are not filed in a timely fashion.

During any period of default and until filing of the Documents, the Company intends to satisfy the provisions of the alternative information guidelines as required by National Policy 12-203 *Management Cease Trade Orders*.

Until the Company has filed the Documents, members of the Company’s management and other insiders are subject to an insider trading black-out policy as per its internal Insider Trading Policy that is consistent with the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on November 29, 2023 of the Company’s latest interim financial reports for the period ended September 30, 2023.

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Caution Regarding Forward-Looking Information Forward-looking statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often, but not always, identified by words such as “believes”, “may”, “likely”, “plans”, or similar words. Forward- looking statements included in this news release include statements with respect to activities in Zimbabwe. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the impact of general economic conditions, industry conditions, currency fluctuations, and dependence upon regulatory approvals. The Company does not assume any obligation to update the forward-looking statements to reflect changes in assumptions or circumstances other than as required by applicable law.