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Corporate Update

CSE:THC

OTC:THCBF

F.TFHC

Vancouver, BC – (December 31, 2018) THC BioMed Intl Ltd. (**CSE:THC**) (“**THC BioMed**” or the “**Company**”) announces that the agreement previously announced on April 24, 2018 for the acquisition of 51% of the issued and outstanding shares of with Burleigh Heads Cannabis Pty Ltd, an Australian licensed importer and wholesaler of medical cannabis, (“BHC”) has terminated without completion. The conditions for closing were not met prior to the Sunset Date in the Agreement. Therefore, following the Sunset Date, THC terminated the agreement.

THC also provides an update on its intent to purchase a farm and greenhouse in the Niagara region in Ontario. The municipality where the farm and greenhouse are located has announced a bylaw restriction that does not allow any cannabis-related land use in the municipality. This ban is expected to continue at least until August of 2019, pending the completion of a review of the municipality’s land use planning policies pertaining to all cannabis-related land uses. Therefore, unless the municipality completes its review, allows cannabis-related use on the farm and greenhouse and the Vendor and THC still wish to proceed with the acquisition, this transaction will not be completed. The Letter of Intent has now expired.

THC provides an update on its subsidiary THC2GO. While THC2GO had entered into a License Agreement for the creation of retail stores in Alberta, Canada, as announced on April 24, 2018, provincial regulations put in place since then have prohibited a Licensed Producer or its subsidiary from having such agreements regarding retail outlets. Therefore THC2GO will not proceed with licensing for retail outlets or similar agreements in Alberta at this time.

About THC

THC’s vision is to be on the leading edge of scientific research, development of products and services related to the medical cannabis industry while creating a standard of excellence. As the industry develops, it will become more important to focus on scientific research and development of products and services related to medical cannabis. Management believes THC BioMed is well-positioned to be in the forefront of this rapidly growing industry.

Please visit our website for a more detailed description of our business and services available. www.thcbiomed.com

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC. Forward-looking information is based on certain key expectations and assumptions made by the management of THC. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Although THC believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because THC can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. THC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.