

**Kaneh Bosm BioTechnology Inc.**  
**810 – 789 West Pender Street**  
**Vancouver BC V6C 1H2**  
**Tel: 604.687.2308**

**NOT FOR DISSEMINATION IN THE UNITED STATES**

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**NEWS RELEASE**

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**Kaneh Bosm BioTechnology Announces Update**

**June 19, 2018 – Vancouver, B.C.** - Kaneh Bosm BioTechnology Inc. (KBB:CSE) (“Kaneh Bosm” or the “Company”) is pleased to announce that it has closed a \$5,000,000 non-brokered private placement (the “Private Placement”). The Company will issue 10,000,000 units (“Units”) that are comprised of one common share (a “Share”) and one common share purchase warrant (a “Warrant”) at price of \$0.50 per Unit. Each Warrant shall entitle the holder thereof to acquire one additional Share at a price of \$1.00 per Warrant for a period of 12 months from issuance.

Finder’s fees of \$60,000 cash and 120,000 finder’s Warrants will be paid to two arm’s length parties in connection with the Private Placement. The finder’s Warrants shall be exercisable on the same terms as noted above. All securities issued in connection with the Private Placement will be subject to a statutory hold period of 4 months and one day.

The Company also announces that it has closed the acquisition of CanAfrica Holdings (“CanAfrica”) previously announced on June 7, 2018. Under the terms of the definitive acquisition agreement (the “Agreement”), the Company acquired 100% of CanAfrica and assumed all of its existing assets and underlying agreements at present, including a license to cultivate, manufacture, supply, hold, import, export and transport cannabis and derivative products in the Kingdom of Lesotho, Africa. The Company issued 29.5 million shares and paid \$1,300,000 cash to satisfy the terms of the Agreement. The Company also issued 2.36 million shares as a finder’s fee to an arm’s length finder in connection with the transaction contemplated in the Agreement.

On behalf of the Board of Directors of Kaneh Bosm Biotechnology Inc.

“Eugene Beukman”

Eugene Beukman

Director

[EBeukman@pendergroup.ca](mailto:EBeukman@pendergroup.ca)

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THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

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This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on [www.sedar.com](http://www.sedar.com)