



RAVENQUEST FIRMS UP PLAN TO STRENGTHEN BALANCE SHEET, SETTLE DEBENTURES, AND SOLVING OUTSTANDING DISPUTES

NR23

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FOR IMMEDIATE RELEASE...Vancouver, British Columbia: RavenQuest BioMed Inc. (the “Company” or “RavenQuest”) – (CSE: RQB OTCQB: RVVQF Frankfurt: IIT) is pleased to provide the following update of the Company’s business plans.

RavenQuest is pleased to announce it has hired Haywood Securities in an Advisory capacity to look to finalize outstanding convertible debentures and seek possible M&A opportunities. Coinciding with this RavenQuest has successfully made significant reductions in staffing ranging from on-site workers to corporate office employees, reducing cash burn, and shorten its pathway to profitability and a strong balance sheet. As previously announced on January 16th the Company is in the process of renegotiating its lease in Markham while maintaining operations remotely as a result of the Company’s highly sophisticated technological platform. Today we are harvesting in Edmonton. "We believe with the right approach in combination with strong advisory services we will be able to solve our convertible debt issue on terms that will work for all parties and investors" said George Robinson CEO.

RavenQuest has also engaged legal counsel. to manage and defend outstanding claims that include consulting (Bonify), and infrastructure. In addition, legal counsel and the Company are still currently managing the patent infringement claim. "We believe that we have strong grounds for both dismissal and legal action, as the company moves forward to sustainability."

RavenQuest Biomed Inc. acquisition of Digigro, a digital platform providing cannabis growers’ access to cultivation knowledge and techniques, has begun its technical development and integration of plant data-sets. Digigro has a catalog of over 100 cultivars of cannabis that will be programmed into the application and then third party verified by McGill University "By combining the existing Digigro data sets with McGill University's 3rd party verification techniques of live cultivation Digigro should have one of the most accurate plant simulations on the market. This will improve commercial and recreational plant yields and RavenQuest’s path to a technological Cannabis company"

RavenQuest Biomed Inc. would also like to clarify that all its Health Canada licenses are in good standing and operational. "RavenQuest Biomed Inc has been in consistent contact with Health Canada and continue its positive relationship and status of continuing to be compliant with all Health Canada standards."

About RavenQuest BioMed Inc.

RavenQuest BioMed Inc. is a diversified publicly traded cannabis company with divisions focused upon cannabis production, management services & consulting and specialized research & development.

On Behalf of the Board of Directors of
RAVENQUEST BIOMED INC.

“George Robinson”
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including statements with respect to the development of a licensed cannabis production facility and anticipated production from such a facility. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.