



Health Canada Notifies Alberta Green Biotech of Notice to Revoke Licence

NR20-31

March 20th, 2020

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

RavenQuest has been notified by Health Canada that due to restricted or no access to the Edmonton facility they will revoke the Alberta Green Biotech licence. RavenQuest will continue to try and work out a resolution with Fourell Edmonton Ltd properties and follow the regulations from Health Canada to seek to regain the licence. The company may seek damages against the landlord, Fourell Edmonton Ltd. and the principle Norn Ellingson if required.

RavenQuest would also like to clarify that its Markham Health Canada licence is in good standing and operational. Negotiations on the company's lease for Markham have not yet been finalized. At this point, RavenQuest has limited access to its facility. It will continue to negotiate on its lease in good faith with its landlords. "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

For further information, please contact:
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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.