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**MAKENA RESOURCES INC. ANNOUNCES EXECUTION OF
DEFINITIVE AGREEMENT IN RESPECT OF BUSINESS COMBINATION WITH
BIOCAN TECHNOLOGIES INC. AND EPIMERON INC. TO FORM WILLOW BIOSCIENCES INC.**

Vancouver, British Columbia – March 22, 2019 – Makena Resources Inc. (“**Makena**”) (CSE: MKNA) is pleased to provide an update in respect of the business combination with BioCan Technologies Inc. (“**BioCan**”) and Epimeron Inc. (“**Epimeron**”) pursuant to a plan of arrangement under the *Business Corporations Act* (Alberta) (the “**Transaction**”). Makena, BioCan and Epimeron have entered into a binding definitive agreement dated as of March 22, 2019 (the “**Arrangement Agreement**”). Following completion of the Transaction, the resulting issuer, which will be named Willow Biosciences Inc. (“**Willow**”), intends to focus its business on cannabinoid biosynthetic production.

Pursuant to the Transaction: (a) each outstanding common share of BioCan will be exchanged for 7.301 common shares of Makena (“**Makena Shares**”); and (b) each outstanding common share of Epimeron will be exchanged for 577.153 Makena Shares, through the issuance of an aggregate of 857,142,858 Makena Shares on the basis of a deemed value of \$0.035 per Makena Share for a total transaction value of \$30.0 million.

The Arrangement Agreement provides that the completion of the Transaction is subject to certain conditions, including the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange (the “**CSE**”), the approval of the holders of common shares of Makena, BioCan and Epimeron, the approval of the Court of Queen’s Bench of Alberta, the completion of the private placement of common shares and units of Makena for aggregate proceeds of \$28.5 million which was previously announced on March 12, 2019, the disposition of all of Makena’s mining assets and certain other customary conditions.

The Transaction is expected to constitute a “fundamental change” for Makena, as defined in the CSE’s policies. Pursuant to the CSE’s policies, Makena’s stock has been halted and will remain halted until all required documentation with respect to the Transaction has been received by the CSE and the CSE and applicable securities regulatory authorities are otherwise satisfied that the halt should be lifted.

Details of the Transaction, including a summary of the terms and conditions of the Arrangement Agreement, are disclosed in a joint information circular of BioCan and Makena which has been mailed to the holders of common shares of BioCan and Makena and will be filed under Makena’s profile on SEDAR at www.sedar.com. The full text of the Arrangement Agreement is also available for review under Makena’s profile on SEDAR at www.sedar.com.

Additional Information

Additional information regarding the Transaction, BioCan, Epimeron and Willow will be made publicly available by Makena in due course, including pursuant to the listing statement to be filed on SEDAR in connection with the Transaction at www.sedar.com. Willow’s work program and other information regarding BioCan, Epimeron and Willow has been submitted to the CSE for their review.

For further information regarding the Transaction, please contact:

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For further information regarding Makena and its mining assets, please contact:

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Reader Advisory

Completion of the Transaction is subject to a number of conditions, including, but not limited to, the acceptance of the CSE, Court approval and shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Makena should be considered highly speculative.

This press release is not an offer of the securities for sale in the United States. The securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws. Makena will not make any public offering of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Canadian Securities Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward looking statements and information concerning the application to the CSE in respect of the Transaction, the completion and timing of the Transaction, the change of name of Makena, Willow's corporate strategy and the anticipated benefits of the Transaction, and statements relating to Willow's business, strategies, expectations, planned operations or future actions.

The forward-looking statements and information are based on certain key expectations and assumptions made by Makena, including expectations and assumptions concerning: Makena, BioCan, Epimeron and Willow; the Transaction, including CSE, Court and shareholder approvals and the satisfaction of other closing conditions in accordance with the terms of the Arrangement Agreement; the future operations of, and transactions completed by, Willow; the availability of sufficient capital; the availability of and access to qualified personnel; Willow's ability to protect its intellectual property; the expected growth in the cannabis market, including demand for cultured cannabinoids; expectations regarding the regulatory framework for cultured cannabinoids; the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis; the securities markets and the general economy; the legalization of the use of cannabis for medical and/or adult use in jurisdictions outside of Canada; and applicable laws not changing in a manner that is unfavorable to Willow. In addition, Makena has assumed that it will be able to dispose of its mining assets in a timely manner on terms that are favourable to Makena.

Although Makena believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Makena can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain the required CSE, Court and shareholder approvals; the failure to complete the Transactions on satisfactory terms, risks associated with the cannabis industry in general, infringement on intellectual property, failure to benefit from partnerships or successfully integrate acquisitions, actions and initiatives of federal and provincial governments and changes to government policies and the execution and impact of these actions, initiatives and policies, import/export and research restrictions for cannabinoid-based operations, the size of the medical-use and adult-use cannabis market, competition from other industry participants, adverse U.S., Canadian and global economic conditions, failure to comply with certain regulations and departure of key management personnel or inability to attract and retain talent. There is also the risk that Makena will not be able to dispose of its mining assets in a timely manner, and that such disposition if it occurs will not be on terms favourable to Makena. Makena undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.