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## RAVENQUEST COMPLETES FINANCINGS FOR \$24.5 MILLION

NR18-04

March 2, 2018

**FOR IMMEDIATE RELEASE...Vancouver, British Columbia: RavenQuest BioMed Inc. (the "Company" or "RavenQuest") – (CSE: RQB)** has completed the first tranche of its previously-announced brokered private placement (the "**Brokered Placement**") of units (each, a "**Unit**") and convertible debenture units (each, a "**Debenture Unit**") of the Company, with Haywood Securities Inc. ("**Haywood**") acting as lead agent. In connection with completion of the Brokered Placement, the Company issued 3,581,300 Units at a price of \$1.25 per Unit, and 15,000 Debenture Units at a price of \$1,000 per Debenture Unit, for aggregate gross proceeds to the Company of \$19,476,625. The Company also completed a concurrent non-brokered private placement (the "**Non-Brokered Placement**") and, together with the Brokered Placement, the "**Offering**") of 4,052,000 Units, for additional gross proceeds to the Company of \$5,065,000. The aggregate gross proceeds to the Company from the Offering was \$24,541,625.

"The closing of this financing represents an integral step toward closing the acquisition of RavenQuest's first licensed facility" stated George Robinson, Chief Executive Officer of the Company. "We are thrilled to see that both segments of the offering were oversubscribed, demonstrating the high-level of confidence that the market has in our company's unique combination of innovation, strategic vision and execution. RavenQuest is appreciative of this confidence and fully intends to surpass expectations as we continue our growth strategy throughout 2018 and beyond." Robinson continued by stating "in addition, the oversubscription of this financing funds the construction of Alberta Green Biotech, our Edmonton facility which is scheduled for completion in mid-2018. At this point, all of our 11,000-kilogram production capacity is fully funded."

Each "**Unit**" consists of one common share of the Company, and one common share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable to acquire an additional common share of the Company at a price of \$1.50 per a period of twenty-four months, subject to acceleration in the event that the closing price of the Company's common shares on the Canadian Securities Exchange is greater than \$2.75 for a period of ten consecutive trading days.

Each "**Debenture Unit**" consists of an unsecured convertible debenture of the Company in the principal amount of \$1,000 (each, a "**Debenture**") and 690 Warrants. The Debentures are convertible at the option of the holder into common shares at a price of \$1.45 per share, bear an interest rate of ten percent per annum and mature twenty-four months after the date of issue.

The proceeds of the private placement will be used by the Company to finance the acquisition of 8649081 Canada Inc. ("**Bloomera**"), and for general working capital purposes. Bloomera is a licensed producer of cannabis under the Access to Cannabis for Medical Purposes Regulations based in Markham, Ontario. The acquisition of Bloomera is expected to close shortly.

In connection with the Brokered Placement, the Company paid a commission of \$1,558,130, of which \$932,952.50 was issued in Units at a deemed price per Unit of \$1.25 and \$625,117.50 was paid in cash,

and issued to the Agent 1,178,090 compensation options (each, a "**Compensation Option**"). Each Compensation Option entitles the holder to acquire a common share of the Company at a price per common share of \$1.25 for a period of twenty-four months from the closing of the Offering. As additional compensation, the Company paid to the Agent a corporate finance fee equal to \$80,000 in the form of Units at a deemed issue price of \$1.25 per Unit and issued to the Agent 64,000 corporate finance compensation options, having the same terms and attributes as the Compensation Options.

All securities issued in connection with the Offering are subject to a statutory four-month-and-one-day hold period, in accordance with applicable securities legislation.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **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 completion of a further tranche of the brokered private placement and the acquisition of a licensed cannabis producer. 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](http://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.*