



RAVENQUEST EXPANDS NATIONAL PRESENCE; COMPLETES BLOOMERA ACQUISITION

NR18-05

March 2, 2018

March 1, 2018 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB) (the "RavenQuest") is pleased to announce that it has completed the acquisition of 8649081 Canada Inc. ("Bloomera"), a Markham, Ontario based licensed producer of cannabis under the Access to Cannabis for Medical Purposes Regulations.

Under the terms of the transaction, the Company has acquired all of the outstanding share capital of Bloomera in consideration for a cash payment of \$15,000,000, and the issuance of 10,400,000 common shares to the existing shareholders of Bloomera.

Bloomera currently holds a Health Canada License to Cultivate and will initially add approximately 2,000 kilograms of annual production of cannabis to RavenQuest's investment division. RavenQuest also owns Alberta Green Biotech, an Edmonton facility with expected annual production of approximately 7000 kilograms which will be ready for cultivation in mid-summer 2018. Given RavenQuest's growing methodology and application of yield-maximization research being developed in partnership with McGill University, RavenQuest expects to produce at least 11,000 kilograms of cannabis annually from these two facilities.

"Closing this transaction marks a significant milestone for our company. With the addition of Bloomera, we are delighted to now have direct access to the Greater Toronto Area (GTA), Canada's largest cannabis market. From a diversification perspective, this addition perfectly complements our western Canadian exposure in Alberta. When you look at our presence in Ontario and Alberta, two of the nation's most dynamic cannabis markets, we feel this is a powerful combination of market exposure as we continue to build a national and ultimately global cannabis company. We will add to our portfolio on a selective basis where we see strategic benefit" stated George Robinson, CEO of RavenQuest. "The Bloomera acquisition accelerates our growth trajectory by at least six months as we begin to incorporate our revolutionary grow methodologies into production. This means we have presence with funded capacity in key provincial markets, nicely timed to coincide with the Cannabis Act becoming law of the land in Canada." he continued. "Strategically Bloomera is a tremendous fit with RavenQuest,"

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.