



RAVENQUEST ANNOUNCES INTENT TO PURCHASE MAJORITY STAKE IN ELEPHANT EXTRACTS

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June 14, 2018

June 14, 2018 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB) (the “Company” or “RavenQuest”) is pleased to announce that it has entered into a letter of intent with 1090252 B.C. Ltd. (“Elephant Extracts” or “Elephant”) in pursuit of a transaction involving the acquisition of 51% of the outstanding share capital of Elephant Extracts.

Elephant Extracts is a license applicant under the *Access to Cannabis for Medical Purposes Regulations* (“ACMPR”), as well as a distributor of cannabis products and accessories. The Health Canada application for Elephant Extracts includes a 10,000 square foot production facility, which will be classified as a “micro-cultivator” license upon passing of the Cannabis Act in Canada.

RavenQuest CEO, George Robinson, commented, “We are very excited to welcome Trevor Hinds and his team at Elephant Extracts into the RavenQuest family. Elephant’s vast extraction knowledge is a wonderful complement for RavenQuest’s revolutionary and science-based grow methodology, producing a powerful combination.”

“RavenQuest is committed to helping micro-cultivators come into the legalized space across the country,” Robinson continued. “We expect this will be the first of many micro-cultivators to work with RavenQuest. Our services division, which has helped several LPs become licensed, brings an expertise which is unmatched in the cannabis space. Our experience in this highly regulated space brings precisely what is needed by the many micro-cultivators who wish to properly transition into the legalized space.”

Trevor Hinds, President & CEO of Elephant, noted, “RavenQuest has shown a clear and distinct interest in the role of the micro-cultivator as we move toward legalization. We are very appreciative of RavenQuest’s recognition of the micro-cultivator’s value and are even more excited to join an organization with such clear leadership in the science of the cannabis plant.”

Under the terms of the transaction, RavenQuest will acquire a controlling interest (51%) in Elephant Extracts. This interest can be redeemed by Elephant Extracts at any time after it receives a license to produce under the ACMPR, and in consideration RavenQuest will be granted an ongoing royalty of 15% of the gross revenue from production at the facility developed by Elephant Extracts. Completion of the transaction with Elephant Extracts is subject to completion of due diligence, the negotiation of definitive documentation, and the receipt of any required regulatory approvals.

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.

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

"George Robinson"
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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 completion of the acquisition of Elephant Extracts. 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.