



## RAVENQUEST BIOMED EXPANDS INTO EUROPE

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May 22, 2019

**May 21, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: IIT1)** (the “Company” or “RavenQuest”) is pleased to announce that it has signed a Heads of Agreement (the “HoA”) with Norway's Cannabis Biocare A/S (“Cannabis Biocare”) to enter into a joint venture (“JV”) to construct cannabis production facilities using RavenQuest's Orbital Garden grow technology in certain geographic regions. It is anticipated that production facilities will be constructed within twenty-four months, with the capacity to produce up to 35,000 kilograms of cannabis annually. RavenQuest will own a fifty-percent equity interest in the JV.

According to the HoA, RavenQuest will grant the JV use of its Orbital Garden grow technology, intellectual property and developed microbes.

Cannabis Biocare will provide full funding for facility build-outs and cannabis technologies including orbital gardens and startup expenses for all facilities within the regions.

### About Cannabis Biocare

Cannabis Biocare is founded by Mr. Gerhard Ludvigsen, Mr. Yossef A. Hamdon and Mr. Mohamed Choucair. Mr. Ludvigsen is the founder and current director of HEMLA, a Norwegian group with multiple decades of experience from energy related operations in Central Europe, the Middle East and Africa. Mr. Ludvigsen brings substantial experience in the gas sector. For information about HEMLA, visit <http://www.hemla.no>.

Mr. Ludvigsen stated “our organization has quietly and patiently conducted research as a pre-cursor to entry into the global cannabis marketplace. Our due diligence process has been exhaustive and has involved conversations with several Canadian cannabis companies including five companies with market capitalizations in the billions of dollars. Ultimately, we chose to partner with one of the most scientific, innovative and fundamentally sound cannabis projects worldwide, namely RavenQuest BioMed.”

The RavenQuest BioMed/Cannabis Biocare JV will be created with the sole purpose of conducting an orderly multinational expansion through all regions where HEMLA has boots on the ground. Initial production will focus upon the Balkans/Europe with subsequent expansion into East Africa, West Africa and the Middle East.

RavenQuest CEO, George Robinson, stated “Mr. Gerhard Ludvigsen is a highly esteemed and much-respected business leader in the European market and around the world. We couldn't be happier to be partnering with such a first-class individual and his impressive team. We are very excited to take our company's disruptive technology into new markets starting with Europe. It's notable that we are able to do so without any immediate cash outlay.”

“Amid a flurry of international expansion throughout the cannabis industry, it was important for our organization to take the time and due diligence to select bona fide business partners of the very highest caliber in our overseas endeavors. It’s clear that in Mr. Ludvigsen and his team, we have such a partner. We bring to this partnership our veteran cannabis experience, technology and facility design, which is complemented beautifully by Cannabis Biocare’s capital and geographic reach. This is an excellent fit for both parties and we couldn’t be more excited to begin our expansion into international markets in a prudent manner with a highly-respected business partner,” Robinson continued.

The entering into of the JV remains subject to a number of conditions, including finalization of a corporate structure and negotiation of definitive documentation to give effect to the JV. Readers are cautioned that there can be no guarantee that the JV venture will be completed as planned. Further information will be provided as soon as it becomes available.

For more information, access RavenQuest’s investor presentation, fact sheet and videos [here](#).

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**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. RavenQuest is a licensed producer with facilities located in Markham, Ontario and Edmonton, Alberta.

RavenQuest maintains a research partnership with McGill University focused upon cultivar (strain) recognition, plant stabilization and yield maximization of the cannabis plant. The Company focuses on partnerships with Indigenous communities.

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 execution of a definitive JV agreement between RavenQuest and Cannabis Biocare, the construction of cannabis production facilities in certain geographic regions and the production capacity of those facilities. 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*

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