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RAVENQUEST COMPLETES NON-BROKERED PRIVATE PLACEMENT

NR19-16

July 19, 2019

July 19, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: IIT) (the “Company” or “RavenQuest”) announces that it has completed the final tranche of its previously announced (June 28, 2019) non-brokered private placement of units. In connection with completion of the final tranche of the placement, the Company issued an additional 907,000 units at a price of \$0.50 per unit. When combined with the first tranche, the Company has issued an aggregate of 5,047,000 units (each, a “Unit”) at a price of CDN\$0.50 per Unit for gross proceeds of CDN\$2,523,500 (the “Financing”).

Each “Unit” consists of one common share of the Company and one share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CDN\$0.60 per share for a period of two (2) years.

The proceeds of the Financing will be used for general corporate purposes. In connection with completion of the Financing, the Company has paid finders’ fees of \$162,645 and issued 325,290 Warrants as consideration for referring subscribers to the Financing. All securities issued in connection with the Financing are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

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. 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.