



WILLOW BIOSCIENCES COMMENTS ON DESCHEDULING OF PARTNER'S CANNABIDIOL BY U.S. DRUG ENFORCEMENT AGENCY

Calgary, Alberta – December 3, 2019 – Willow Biosciences Inc. ("**Willow**" or the "**Company**") (CSE: WLLW; OTCQB: CANSF), a Canadian biotechnology company and a leading developer in biosynthetically produced cannabidiol ("**CBD**"), comments on Purisys, LLC's ("**Purisys**") news release issued on November 21st stating that the U.S. Drug Enforcement Agency (the "**DEA**") has removed Purisys' CBD from Schedule I of the Controlled Substances Act (the "**CSA**"). Purisys is the spin-out entity of Noramco, Inc.'s ("**Noramco**") industry-leading cannabinoids business, which began to operate as a stand-alone entity from Noramco on October 1st, 2019 and is expected to become independent from Noramco on January 1st, 2020. Noramco is Willow's exclusive manufacturing and distribution partner as per the terms of the Joint Development Agreement between Willow and Noramco announced on June 4, 2019, and Willow maintains an informal partnership with Purisys through the Joint Development Agreement (collectively, the "**Partnership**").

Descheduling allows companies to more easily conduct the research that will be important to the use of cannabinoids in a wide range of products, thus expanding the potential customer base for cannabinoids in the pharmaceutical, personal care and food and beverage sectors. Purisys' letter of determination from the DEA descheduling its ultra-pure CBD from the CSA bodes well for Willow's future biosynthetic CBD should it meet the same quality and THC thresholds, which could result in expanded commercial applications in the pharmaceutical and consumer packaged goods sectors.

"The descheduling of our partner Purisys' CBD from the CSA signals a fundamental change in how the regulatory bodies in the United States view ultra-pure CBD," said Trevor Peters, President and Chief Executive Officer of Willow. "At Willow, we have always maintained the view that as the market for CBD continues to unfold in the United States there will be an increased amount of oversight into the quality of the manufacturing process in addition to the specifications around the molecule itself. The Partnership strives to produce ingredients that are of the highest quality and consistency. As we move towards commercialization of CBD, we believe a significant portion of the pharmaceutical and consumer products industries will desire the ultra-pure, consistent, and cost-effective ingredients that the Partnership will be able to provide."

"Our partnership with Willow is an important part of the future of Purisys," said Jim Mish, President and Chief Executive Officer of Purisys. "We are exclusively focused on being a broad-range ingredient and solutions provider to pharmaceutical and consumer products companies looking to use CBD and other cannabinoid-based ingredients. As the various markets for CBD continue to develop, the Partnership is committed to being a global leader in leading-edge CBD manufacturing."

About Willow Biosciences Inc.

Willow is a Canadian biotechnology company based in Calgary, Alberta, that produces high purity, plant-derived compounds that provide building blocks for the global pharmaceutical, health and wellness, and consumer packaged goods industries. Willow's current focus is in the production of cannabinoids for the treatment for pain, anxiety, obesity, brain disorders, among other significant indications. Willow's science team has a proven track record of developing manufacturing technologies for high purity compounds in

pain and cancer treatments. Willow's manufacturing process creates a consistent, scalable and sustainable product that allows for the discovery and development of new life changing drugs.

About Purisys, LLC

Headquartered in Athens, Georgia, Purisys was formed with one global goal in mind – to provide pharmaceutical and consumer product companies with the most comprehensive and sustainable array of resources for commercialization of cannabinoids available today. Purisys ingredients are developed using state-of-the-art manufacturing technologies for a broad range of cannabinoids on both small and large scales to create a reliable supply chain to support pharmaceutical and consumer product development and launch – at the highest levels of quality and within cost structures required for successful product commercialization. With roots that stretch back decades in the pharmaceutical industry, the company has a successful regulatory track record in the pharmaceutical industry – and a commitment to consistency and quality is carried over to our work with consumer products.

For further information, please visit Willow's website at www.willowbio.com or contact:

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Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates and the Company's assessment of future plans and operations, and, more particularly, statements concerning: the benefits of the descheduling of Purisys' CBD to Willow, including the ability to conduct research and the potential expansion of Willow's customer base; the benefits of the Partnership to the Company; the regulatory environment for CBD and other cannabinoids; the consumer demand for ultra-pure, consistent and cost-effective CBD; the spin-out of Purisys; and the business plan of the Company, including cannabinoid research and production. When used in this news release, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company which include, but are not limited to, the continuation of the Partnership and increasing consumer demand for CBD and other cannabinoids. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, risks associated with the cannabinoid industry in general, infringement on intellectual property, failure to benefit from partnerships or successfully integrate acquisitions, actions and initiatives of federal and provincial governments and changes to government policies and the execution and impact of these actions, initiatives and policies, import/export and research restrictions for cannabinoid-based operations, the size of the medical-use and adult-use cannabinoid market, competition from other industry participants, adverse U.S., Canadian and global economic conditions, failure to comply with certain regulations, departure of key management personnel or inability to attract and retain talent regulatory and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities. Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.