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**THC Signs LOI to Acquire Controlling Interest in Australian Cannabis Licensed Importer, Wholesaler and Expands into Lesotho Africa**

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**Vancouver, British Columbia (April 4, 2018)** THC BioMed Intl Ltd. (CSE: THC), ("THC" or the "Company") THC has entered into a Letter of Intent with an Australian licensed importer and wholesaler of medical cannabis for the acquisition of 51% of that company and has incorporated a new subsidiary in Lesotho, Africa, for the purpose of applying to become a licensed producer in that country.

**Australia**

THC has entered into a Letter of Intent to purchase 51% of a licensed importer and wholesaler of medical cannabis to medical outlets in Australia (the "**LOI**").

The LOI provides that THC will purchase 51% of the Target Company in exchange the Target company will receive AUD \$750,000 (the "**Share Acquisition**"). The LOI further provides that THC will invest AUD \$1,000,000 into the target company for the operation of its business plan within the first year and ensure that AUD \$88,357 in existing shareholder loans are repaid following the completion of the Share Acquisition. The mechanism for THC's investment into the target company has not yet been determined.

If the Share Acquisition is completed, THC would become the majority shareholder and parent company of the target company, although there will be a shareholder agreement in place unless and until the target company becomes a public company. THC will also have the right to appoint two out of three directors to the Board of the target company. There are no assurances that the target company will ever apply to or become a public company.

To proceed with this potential Share Acquisition, THC and the target company must negotiate a definitive agreement, which will contain standard conditions for closing, including that the transaction will meet the requirements of CSE policies and all applicable securities laws. There are no assurances that the Share Acquisition will be completed.

**About Target company**

The Target company is a private, Australian, government-approved supplier of medical cannabis. It holds licenses to import medical marijuana into Australia and to sell it to approved purchasers within Australia. It was incorporated on November 14, 2016 and is located in Queensland.

## **Lesotho Legal Cannabis License Application and Facility**

THC has incorporated a new subsidiary, THC Biomed Lesotho Ltd., and has begun the process of applying to the Ministry of Health for a license to permit the legal cultivation and export of cannabis (the “**Cannabis License**”). THC’s goal is to acquire the Cannabis License and produce high quality cannabis for export to European and other markets. THC is also interested in exploring the possibility of expanding its scientific research laboratories to its Lesotho location.

In conjunction with the Cannabis License application, THC is in the process of acquiring a lease and creating a cannabis facility in Lesotho. It estimates that the process to obtain the facility and the license, not including rental and license fees, will cost approximately USD \$85,000 and take several months. There are no guarantees that THC will receive the Cannabis License.

Lesotho is a landlocked country, entirely encircled by South Africa, with a population of a little more than two million people. Its mountainous geography, elevation and climate are well suited to cannabis cultivation.

“We are thrilled to expand into Lesotho. The country’s progressive government and its location open up a whole new access point for THC into international markets. Also, we believe that the relatively low cost of production will lead to a high quality product at prices with which products grown in North America and elsewhere can’t compete,” said John Miller, President and CEO of THC, “Lesotho’s growing conditions make it an ideal place for cannabis cultivation with a low risk of crop failure.”

Mr. Miller also said, “We want to become a licensed producer in Lesotho for the benefit of THC and the Basotho People. Our presence in Lesotho will be a positive factor in the growth of the economy and employment in Lesotho.”

### **About THC**

THC is an ACMPR Licensed Producer and Canada’s largest supplier of legal Cannabis Genetics. THC also produces and sells dried and fresh marijuana and cannabis oil for medical purposes. THC is on the leading edge of scientific research and the development of products and services related to the medical cannabis industry. Management believes THC is well-positioned to be in the forefront of this rapidly growing industry.

Please visit our website for a more detailed description of our business and services available.  
[www.thcbiomed.com](http://www.thcbiomed.com)

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***The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.***

## **Forward-Looking Information:**

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC. Forward-looking information is based on certain key expectations and assumptions made by the management of THC. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Although THC believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because THC can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release and include that: (a) THC will purchase 51% of the target company and that the terms, including cost, will be as set out herein (b) THC will invest AUD \$1,000,000 into the target company for the operation of its business plan within the first year and ensure that AUD \$88,357 in existing shareholder loans are repaid following the completion of the Share Acquisition (c) THC will become the majority shareholder and parent company of the target company; (d) THC will receive a Cannabis License, establish a facility in Lesotho or expand its scientific research to its Lesotho location; (e) the process to obtain the facility and the license in Lesotho, not including rental and license fees, will cost approximately USD \$85,000 and take only several months; (f) the cost of production in Lesotho will be low and will lead to a high quality product at low prices; (g) THC will be a positive factor in the economy and employment in Lesotho; and, (h) THC will be in the forefront of this rapidly growing industry.

THC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.