



WILLOW BIOSCIENCES AND NORAMCO ANNOUNCE JOINT DEVELOPMENT OF BIOSYNTHESIS PLATFORM FOR CANNABIDIOL

New activity will add options and potential for cost savings to Noramco's robust CBD platform in support of emerging markets

Calgary, Alberta – June 4, 2019 – Willow Biosciences Inc. ("**Willow**" or the "**Company**") (CSE: WLLW), a leading developer of biosynthetic production systems for plant-derived active pharmaceutical ingredients ("**APIs**") and intermediates, and Noramco, Inc. ("**Noramco**"), a leading manufacturer of cannabinoids, are pleased to announce that they have entered into an exclusive Joint Development Agreement ("**JDA**") to collaboratively develop a yeast-based biosynthesis platform for the production and distribution of cannabidiol ("**CBD**"). As a technology platform, biosynthesis can provide a low-cost, ultra-pure and scalable manufacturing solution for pharmaceutical, food, beverage and personal care consumers of CBD. The work conducted in the JDA has the potential to open new and larger markets for CBD and related compounds.

Under the JDA, Willow will be responsible for optimizing yeast strains in a biosynthetic process that will generate ultrapure CBD at high yield and at substantially lower cost compared to current methods. Given its existing expertise in the production of CBD and related compounds and its experience in delivering them in clinical and pharmaceutical applications, Noramco will be responsible for scale-up, regulatory submission, marketing and distribution. The parties will cover their respective costs, retain the intellectual property associated with their respective scopes of work and, as allowed by existing agreements, share equally in gross profits from sales of CBD manufactured under the JDA.

Dr. Joseph Tucker, Willow's Executive Chairman, stated, "Noramco is a world-class organization with a long history of developing APIs across numerous markets and is the market leader in synthetically-produced CBD. They are the obvious first choice as a partner to scale the development of our CBD biosynthesis program. Noramco's global leadership in the production and sales of cannabinoids to pharmaceutical companies will naturally lead into manufacturing and sales into additional non-pharmaceutical markets."

Bill Grubb, Noramco's Chief Innovation Officer and VP Global Business Development, said, "The addition of biosynthetic CBD production will augment Noramco's ability to work with our existing customers and the capacity to address the rapidly increasing market demand for CBD-based APIs and ingredients from pharmaceutical, nutraceutical, consumer packaged goods, beverage and other industry sectors. We are excited to be working with the world class team at Willow and are confident in their ability to deliver scalable, CBD-producing strains to Noramco."

About Willow Biosciences Inc.

Headquartered in Calgary, Canada, Willow and its team of scientists are leaders in the field of biosynthetic production of high value plant-derived compounds. Willow has applied its integrated suite of technologies to develop manufacturing processes for numerous active pharmaceutical ingredients with various therapeutic benefits, including cancer treatment, pain management, and CNS disorders. In the

cannabinoid field, Willow owns proprietary yeast-based lab strains that produce CBD, tetrahydrocannabinol (THC), and cannabigerol (CBG), as well as certain minor and novel cannabinoids.

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About Noramco

Noramco is the world's largest producer of high-quality synthetic cannabinoid active pharmaceutical ingredients for the pharmaceutical and healthcare industry. Headquartered in Wilmington, Delaware, the company offers cannabinoids and other controlled substance APIs for use in abuse deterrence, attention deficit disorder, pain management, and addiction management. Established in 1979, Noramco maintains production and R&D facilities in Wilmington, Delaware, Athens, Georgia and Neuhausen, Switzerland. Additional information about Noramco can be obtained by visiting Noramco's web site at www.Noramco.com.

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Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Company's and Noramco's assessment of future plans and operations, and, more particularly, statements concerning the arrangements under, and potential benefits of, the JDA. When used in this document, 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 and Noramco which include, but are not limited to, the future operations of the Company and Noramco, the potential for the JDA to open new and larger markets (including non-pharmaceutical markets), Willow's ability to generate higher quality CBDs at lower costs, cost synergies created by the JDA and the arrangements under the JDA and the successful implementation thereof. 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. Willow cautions that the implementation of the JDA and other forward-looking statements relating to Willow are subject to all of the risks and uncertainties normally incident to such endeavors. 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.