



RAVENQUEST PROVIDES UPDATE ON RECENT LICENSE AND PRODUCTION CAPACITY EXPANSION

NR19-10

April 10, 2019

April 10, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT) (the “Company” or “RavenQuest” - https://www.commodity-tv.net/c/search_adv/?v=298814) a federally licensed producer of cannabis, is pleased to provide an update following receipt of its cultivation license at its Edmonton facility and the capacity expansion that comes with it.

Licensing of the Edmonton facility represents an inflection point for the Company, increasing its licensed annual cannabis production capacity to 11,000 kg—a 275% increase.

RavenQuest currently has a supply agreement with Wayland Group, whereby RavenQuest has agreed to supply them with up to 8,000 kg of cannabis in 2019. RavenQuest has also entered a memorandum of understanding with the British Columbia Liquor Distribution Branch (“BCLDB”) and expects to enter into an agreement in to sell the remainder of its cannabis production to them in 2019.

With respect to ramping up production at the newly licensed Edmonton facility, RavenQuest CEO, George Robinson stated “we have an experienced team in place at both Edmonton and Markham facilities to ensure starting material is expedited safely from the Markham facility to the Edmonton facility. Our experience in cannabis consulting, together with the seasoned plant expertise of Dr. Simerjeet Kaur and her team will enable us to bring production online in Edmonton properly and at a rapid pace”.

“With the Edmonton facility online, RavenQuest is on track to fulfill its supply agreement with the Wayland Group and expects to be in a position to supply the BCLDB with cannabis once a definitive supply agreement is reached” Robinson continued.

In addition to an increase in cannabis revenue for 2019, RavenQuest also anticipates a record year for its Services Division, with several new clients signing contracts including, notably, a one year agreement with Bonify valued at \$1.5 million.

Once legalized, RavenQuest intends to deliver on its broader growth strategy to provide value-added products across a wide spectrum of delivery options including vaporization, edibles and beverages. “Our plans include a diversified product offering of unique experiences for cannabis consumers. These products will differ substantially from the fractional distillates planned by our competitors. Instead, we will place the emphasis on the full plant extract, with the myriad flavours and profiles that come with passing through the full plant experience to value added products” stated Robinson.

“As we move past the licensing phase,” stated Robinson, “2019 promises to be an unprecedented year for RavenQuest and our stakeholders. We are excited to take the Company from the buildout phase to the revenue and profitability phase, and continuing to accelerate our growth trajectory. There is much to look forward to for RavenQuest BioMed in 2019.”

For more information, view RavenQuest's updated website at www.rqbglobal.com.

The BCLDB is responsible for regulating private retail cannabis licensing and the distribution of cannabis to retail stores in British Columbia's legal adult-use recreational cannabis marketplace. The MOU does not represent a binding purchase agreement, and any distribution of cannabis products to the BCLDB is subject to the negotiation of such an agreement on the terms specified by the BCLDB. The Company will provide additional information regarding the BCLDB supply and distribution process as it becomes available.

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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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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 anticipated production capacity. 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,

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