



www.rqbglobal.com

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS

**RAVENQUEST ACQUIRES ADDITIONAL SHARES UNDER
ALBERTA GREEN BIOTECH ACQUISITION**

NR17-04

October 23, 2017

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: RavenQuest BioMed Inc., formerly Ravencrest Resources Inc. (the “Company” or “RavenQuest”) – (CSE: RQB) announces that, further to the Company’s news release dated September 29, 2017, announcing is the acquisition (the “**AGB Acquisition**”) of approximately 99.23% of the issued and outstanding common shares of Alberta Green Biotech Inc. (“**AGB**”), the Company is pleased to announce it intends to acquire a further 400,000 common shares of AGB (the “**AGB Shares**”). Upon completion of this acquisition, the Company will have acquired approximately 99.9% of the issued and outstanding common shares of AGB pursuant to the AGB Acquisition.

In accordance with the previously announced terms of the AGB Acquisition, consideration for the acquisition of the 400,000 AGB Shares, the Company will issue an aggregate of 57,206 common shares of the Company to the holder of the AGB Shares on the basis of 0.143015519 common shares of the Company for every one (1) common share of AGB.

The AGB Acquisition, together with the acquisition of the business and assets of the CL2G group of companies (the “**CL2G Group**”) announced September 28, 2017, are further described in the Company’s Canadian Securities Exchange (the “Exchange”) Form 2A Listing Statement dated September 28, 2017 (the “**Listing Statement**”) filed under the Company’s profile on the Exchange’s website.

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.

For further details on the Company readers are referred to the Company's web site (www.rqbglobal.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
RAVENQUEST BIOMED INC.

"George Robinson"
Chief Executive Officer

For further information, please contact: Mathieu McDonald, Corporate Communications
1-877-282-1586

Neither Canadian Stock Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Stock Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

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, including statements with respect to the Fundamental Change and the transactions contemplated in connection therewith. 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.

UNITED STATES ADVISORY. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.