



RAVENQUEST PROVIDES BIWEEKLY STATUS AND MARKHAM FACILITY UPDATE

April 13, 2020

April 13, 2020 – Vancouver, British Columbia – RavenQuest BioMed Inc. (the “Company” or “RavenQuest”) (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT), announces its biweekly status update on the delay of filing its annual financial statements and accompanying management's discussion and analysis (MD&A) for the financial year ended Oct. 31, 2019 (collectively, the “Annual Filings”). As previously announced, the company plans to file the annual filings on or before May 1, 2020.

The Company also reports that due to restricted or no access to the Company's Markham facility, Health Canada has stated its intention to revoke the sales license for the Company's Markham facility.

RavenQuest management confirms that it is working diligently to meet the Company's obligations relating to its Annual Filings and that, since it announced a delay of its Annual Filings (the “Filings Notice”) there is no material change to the information set out in the Filings Notice that has not been generally disclosed and there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”). While subject to a management cease trader under NP 12-203, the Company will continue to comply with the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly status reports until it has satisfied the necessary filing requirements.

About RavenQuest Biomed Inc.

RavenQuest is a diversified publicly traded cannabis company focused upon cannabis production, management services & consulting and specialized research & development.

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

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

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

Forward-Looking Information

Except for the statements of historical fact, this news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. “Forward-looking information” in this news release includes, but is not limited to, statements regarding the timing, review, completion and filing of the Annual Filings, and the duration of the management cease trade order; business goals and objectives of the Company, and other forward-looking information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.



Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Company may not complete its audit and file the Annual Filings as currently anticipated, or at all; the Company will be subject to a general cease trade order in the event that the Annual Filings are not completed and filed; and other related risks as more fully set out in the documents disclosed under the Company's filings at www.sedar.com.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete and file the Annual Filings. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.