A copy of this amended and restated preliminary short form prospectus has been filed with the securities regulatory authorities in each of the provinces of Canada, excluding Québec, but has not yet become final for the purpose of the sale of securities. Information contained in this amended and restated preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

*The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States of America, its territories, possessions or the District of Columbia (the "**United States**") or to a U.S. person (as such term is defined in Regulation S under the U.S. Securities Act) (a "**U.S. Person**") unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States or to, or for the account or benefit of, any U.S. Person, see "Plan of Distribution".*

***Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the secretary of Khiron Life Sciences Corp. at 2300-550 Burrard Street, Vancouver, British Columbia, V6C 2B5, telephone (705) 527-3564, and are also available electronically at www.sedar.com.*

AMENDED AND RESTATED PRELIMINARY SHORT FORM PROSPECTUS

(amending and restating the preliminary prospectus dated August 20, 2018)

New Issue August 22, 2018

KHIRON

KHIRON LIFE SCIENCES CORP.

$11,250,000
12,500,000 COMMON SHARES

This short form prospectus (the "**Prospectus**") qualifies the distribution (the "**Offering**") of up to 12,500,000 common shares (the "**Offered Shares**") in the capital of Khiron Life Sciences Corp. (the "**Company**" or "**Khiron**") at a price of $0.90 per Offered Share (the "**Offering Price**"). The Offered Shares will be offered for sale on a "best efforts" agency basis without underwriter liability pursuant to the terms and conditions of an agency agreement dated ●, 2018 (the "**Agency Agreement**"), among the Company and Canaccord Genuity Corp. as lead agent and sole bookrunner (the "**Lead Agent**"), and including GMP Securities L.P., Sprott Private Wealth LP, and Cormark Securities Inc. (collectively, with the Lead Agent, the "**Agents**").

The Company's outstanding common shares (the "**Common Shares**") are traded on the TSX Venture Exchange Inc. ("**TSXV**") under the symbol "KHRN" and on the OTCQB under the symbol "KHRNF". On August 21, 2018, the last trading day before the date of this Prospectus, the closing price of the Common Shares on the TSXV was $1.00, and on the OTCQB was US$0.7797. The Company will apply to list the Offered Shares on the TSXV, including the Over-Allotment Shares (as hereinafter defined) issuable upon any exercise of the Over-Allotment Option (as hereinafter defined) and the Compensation Shares (as hereinafter defined) issuable upon any exercise of the Compensation Options (as hereinafter defined). Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

$0.90 per Offered Share

	Price to the Public(1)	Agents' Fee(2)	Net Proceeds to the Company(3)
Per Offered Share	$0.90	$0.063	$0.837
Total	$11,250,000	$787,500	$10,462,500

Notes:

(1) The Offering Price was determined by arm's length negotiation between the Company and the Lead Agent, on behalf of the Agents, with reference to the prevailing market price of the Common Shares.

(2) The Company has agreed to pay the Agents a cash fee (the "**Agents' Fee**") equal to 7% of the gross proceeds from the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option). The Agents will also receive, as additional compensation, non-transferable compensation options (the "**Compensation Options**") to purchase that number of Common Shares (the "**Compensation Shares**") that is equal to 7% of the Offered Shares sold pursuant to the Offering (including any Over-Allotment Shares (as hereinafter defined) sold pursuant to the exercise of the Over-Allotment Option). Each Compensation Option is exercisable to purchase one Compensation Share at a price of $0.90 for a period of 24 months from the Closing Date. This Prospectus also qualifies the distribution of the Compensation Options. See "*Plan of Distribution*".

(3) After deducting the Agents' Fee, but before deducting the expenses of the Offering (estimated to be approximately $400,000), which will be paid from the proceeds of the Offering.

The Agents have been granted an over-allotment option, exercisable, in whole or in part, at the sole discretion of the Agents, for a period of 30 days from and including the Closing Date, to purchase up to an additional 1,875,000 Common Shares (the "**Over-Allotment Shares**") at the Offering Price to cover the Agents' over-allocation position, if any, and for market stabilization purposes (the "**Over-Allotment Option**"). If the Over-Allotment Option is exercised in full, the total "Price to the Public", "Agents' Fee" and "Net Proceeds to the Company" will be $12,937,500, $905,625 and $12,031,875, respectively. This Prospectus qualifies the distribution of the Over-Allotment Option and the Over-Allotment Shares. A purchaser who acquires Over-Allotment Shares forming part of the Agents' over-allocation position acquires those Over-Allotment Shares under this Prospectus regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. See "*Plan of Distribution*".

Unless the context otherwise requires, all references herein to the "Offering", "Offered Shares", "Compensation Options" and "Compensation Shares", includes all securities issuable assuming the exercise of the Over-Allotment Option.

There is no minimum amount of funds that must be raised under this Offering. This means that the Company could complete this Offering after raising only a small proportion of the Offering amount set out above.

The following table sets out the maximum number of securities under options issuable to the Agents in connection with the Offering:

Agents' Position	Maximum Number of Securities	Exercise Period	Exercise Price
Over-Allotment Option	1,875,000 Over-Allotment Shares	For a period of 30 days from and including the Closing Date	$0.90 per Over-Allotment Share

Agents' Position	Maximum Number of Securities	Exercise Period	Exercise Price
Compensation Options	1,006,250 Compensation Shares	24 months from the Closing Date	$0.90 per Compensation Share
Total securities under option issuable to the Agents	2,881,250 Common Shares		

Investing in the Offered Shares is speculative and involves significant risks. You should carefully review and evaluate the risk factors contained in this Prospectus and in the documents incorporated by reference herein before purchasing the Offered Shares, see "*Forward-Looking Information*" and "*Risk Factors*". Potential investors are advised to consult their own legal counsel and other professional advisors in order to assess the income tax, legal and other aspects of the Offering.

The Offering is being conducted on a "best efforts" agency basis without underwriter liability by the Agents who conditionally offer the Offered Shares for sale, if, as and when issued by the Company and accepted by the Agents in accordance with the terms and conditions contained in the Agency Agreement referred to under "*Plan of Distribution*", and subject to the approval of certain legal matters on behalf of the Company by Gowling WLG (Canada) LLP and on behalf of the Agents by Cassels Brock & Blackwell LLP.

Subscriptions for the Offered Shares will be received subject to rejection or allotment, in whole or in part, and the Agents reserve the right to close the subscription books at any time without notice. Closing of the Offering is expected to take place on or about September 13, 2018, or such other date as may be agreed upon by the Company and the Agents (the "**Closing Date**"). Pending closing of the Offering, all subscription funds will be deposited and held by the Agents in trust pursuant to the terms and conditions of the Agency Agreement. If the Closing Date does not occur within 90 days from the date a receipt is issued for the (final) short form prospectus or such other time as may be permitted by applicable securities legislation and consented to by persons or companies who subscribed within that period and the Agents, the Offering will be discontinued and all subscription monies will be returned to subscribers without interest, set-off or deduction. See "*Plan of Distribution*".

In connection with the Offering, and subject to applicable laws, the Agents may over-allot or effect transactions that are intended to stabilize or maintain the market price of the Common Shares at levels other than that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "*Plan of Distribution*".

It is anticipated that the Offered Shares will be delivered under the book-based system through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee and deposited in electronic form. A purchaser of Offered Shares will receive only a customer confirmation from the registered dealer from or through which the Offered Shares are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold Offered Shares on behalf of owners who have purchased Offered Shares in accordance with the book-based system. No definitive certificates will be issued unless specifically requested or required, see "*Plan of Distribution*".

Each of Alvaro Torres (CEO and Director), Alvaro Yanez (Director), Mark Monaghan (Director) and Vicente Fox (Director), who reside outside of Canada, have appointed Gowling WLG (Canada) LLP, 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, Ontario M5X

1G5, as his agent for service of process in Canada. Prospective purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process, see "*Risk Factors*".

Information contained on the Company's website shall not be deemed to be a part of this Prospectus or incorporated by reference herein and may not be relied upon by prospective investors for the purpose of determining whether to invest in the securities qualified for distribution under this Prospectus.

The Company's head and registered office is located at 2300-550 Burrard Street, Vancouver British Columbia, V6C 2B5.

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GENERAL MATTERS

Unless otherwise noted or the context indicates otherwise, the "**Company**", "**Khiron**", "**we**", "**us**" and "**our**" refers to Khiron Life Sciences Corp. and its wholly-owned subsidiaries Khiron Life Sciences Corp. (formed under the *Canada Business Corporations Act*), and its directly held Colombian subsidiary Khiron SAS (as defined herein).

An investor should rely only on the information contained or incorporated by reference in this Prospectus. The Company or the Agents have not authorized anyone to provide investors with additional or different information. The Company and the Agents are not making an offer to sell or seeking offers to buy the Offered Shares in any jurisdiction where the offer or sale is not permitted. Prospective purchasers should assume that the information appearing or incorporated by reference in this Prospectus is accurate only as at the respective dates thereof, regardless of the time of delivery of the Prospectus or of any sale of the Offered Shares. The Company's business, financial condition, results of operations and prospects may have changed since that date.

All currency amounts in this Prospectus are stated in Canadian dollars, unless otherwise noted.

FORWARD-LOOKING INFORMATION

This Prospectus and the documents incorporated by reference herein contain certain "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**") which are based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. Such statements can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", or "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Such forward-looking statements are made as of the date of this Prospectus, or in the case of documents incorporated by reference herein, as of the date of each such document. Forward-looking statements in this Prospectus and the documents incorporated by reference herein include, but are not limited to, statements with respect to:

- the completion of the Offering and the receipt of all regulatory and stock exchange approvals in connection therewith;
- the listing on the TSXV of the Common Shares issuable in connection with the Offering;
- the use of the net proceeds of the Offering;
- the Company's business objectives and milestones and the anticipated timing of execution;
- the performance of the Company's business and operations;
- the intention to grow the business, operations and potential activities of the Company;
- the competitive and business strategies of the Company;
- the Company's anticipated operating cash requirements and future financing needs;
- the anticipated future gross revenues and profit margins of the Company's operations;
- the Company's expectations regarding its revenue, expenses and operations;
- the Company's intention to build a brand and develop cannabis products and cosmeceuticals targeted to specific segments of the market;

- the ongoing and proposed expansion of the Company's facilities, services, including expansions to it facilities, and their costs;
- the current political, legal and regulatory landscape surrounding medical and recreational cannabis and expected developments in any jurisdiction in which the Company operates;
- the applicable laws, regulations and any amendments thereof;
- medical benefits, viability, safety, efficacy and dosing of cannabis;
- the Company’s Colombian and international expansion plans;
- expectations with respect to the advancement and adoption of new product lines and ingredients;
- the acceptance by customers and the marketplace of new products and solutions;
- ability to attract new customers and develop and maintain existing customers;
- expectations with respect to future production costs and capacity;
- expectations with respect to the renewal and/or extension of the Company’s permits and licenses;
- the ability to protect, maintain and enforce the Company’s intellectual property rights;
- ability to successfully leverage current and future strategic partnerships and alliances;
- the ability to attract and retain personnel;
- anticipated labour and materials costs;
- the Company’s competitive condition and expectations regarding competition, including pricing and demand expectations and the regulatory environment in which the Company operates; and
- anticipated trends and challenges in the Company’s business and the markets and jurisdictions in which the Company operates.

Forward-looking statements contained in certain documents incorporated by reference in this Prospectus are based on the key assumptions described in such documents. Certain of the forward-looking statements contained herein and incorporated by reference concerning the medical marijuana, extracts and cosmeceutical industry, the general expectations of the Company related thereto, and the Company’s business and operations are based on estimates prepared by the Company using data from publicly available governmental sources, as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, although generally indicative of relative market positions, market shares and performance characteristics, such data is inherently imprecise. While the Company is not aware of any misstatement regarding any industry or government data presented herein, the current medical marijuana, extracts and cosmeceutical industry involve risks and uncertainties and are subject to change based on various factors.

Purchasers are cautioned that the above list of cautionary statements is not exhaustive. A number of factors could cause actual events, performance or results to differ materially from what is projected in forward-looking statements. The purpose of forward-looking statements is to provide the reader with a description of management’s expectations, and such forward-looking statements may not be appropriate for any other purpose. You should not place undue reliance on forward-looking statements contained in this Prospectus or in any document incorporated by reference. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements contained in this Prospectus and the documents incorporated by reference herein are expressly qualified in their entirety by this cautionary statement.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents, each of which has been filed with the securities regulatory authorities in each of the provinces of Canada, excluding Québec, are specifically incorporated by reference and form an integral part of this Prospectus:

(a) the annual information form of the Company dated August 20, 2018 for the year ended December 31, 2017 (the "**Annual Information Form**");

(b) the filing statement of the Company dated May 15, 2018 in respect of the reverse-takeover transaction involving the Company (formerly Adent Capital Corp. ("**Adent**")) and privately-held Khiron Life Sciences Corp. ("**PrivateCo**");

(c) the Company's audited financial statements for the years ended May 31, 2017 and 2016, together with the independent auditors' report thereon;

(d) the Company's management discussion and analysis for the years ended May 31, 2017 and 2016;

(e) the Company's condensed interim consolidated financial statements in respect of PrivateCo for the three months ended March 31, 2018 and from inception (February 17, 2017) to March 31, 2017;

(f) the Company's management discussion and analysis in respect of PrivateCo for the three months ended March 31, 2018 and from inception (February 17, 2017) to March 31, 2017;

(g) the Company's condensed interim financial statements for the three and nine months ended February 28, 2018 and 2017;

(h) the Company's management discussion and analysis for the three and nine months ended February 28, 2018 and 2017;

(i) PrivateCo's audited consolidated financial statements for the period from inception (February 17, 2017) to December 31, 2017;

(j) PrivateCo's management discussion and analysis for the period from inception (February 17, 2017) to December 31, 2017;

(k) the Company's management information circular dated February 8, 2018 in respect of its annual general and special meeting held on March 5, 2018;

(l) the Company's material change report dated December 27, 2017 in respect of the signing of the definitive agreement between the Company (formerly Adent) and PrivateCo;

(m) the Company's material change report dated June 21, 2017 in respect of the consolidation of the Company's (formerly Adent) outstanding Common Shares; and

(n) the Company's corporate presentation dated August 20, 2018 (the "**Marketing Materials**").

Any documents of the type referred to in paragraphs (a)-(n) above or similar material and any documents required to be incorporated by reference herein pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*, including any annual information form, all material change reports (excluding confidential reports, if any), all annual and interim financial statements and management's discussion and analysis relating thereto, or information circular or amendments thereto that the Company files with any securities commission or similar regulatory authority in Canada after the date of this Prospectus and prior to the termination of this Offering will be deemed to be incorporated by reference in this Prospectus and will automatically update and supersede information contained or incorporated by reference in this Prospectus.

Any statement contained in this Prospectus or a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies, replaces or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Prospectus, except as so modified or superseded.

MARKETING MATERIALS

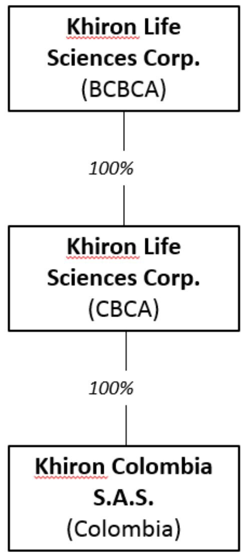
Any "template version" of "marketing materials" (as such terms are defined in National Instrument 41-101 – *General Prospectus Requirements*) will be incorporated by reference into the final short form prospectus. However, any such template version of marketing materials will not form part of the final short form prospectus to the extent that the contents of the template version of marketing materials are modified or superseded by a statement contained in the final short form prospectus. Any template version of marketing materials filed after the date of this Prospectus and before the termination of the distribution under the Offering (including any amendments to, or an amended version of, the Marketing Materials) is deemed to be incorporated in this Prospectus.

DESCRIPTION OF THE BUSINESS

General

The Company was incorporated on May 16, 2012 under the *Business Corporations Act* (British Columbia) under the name "Adent Capital Corp.". On May 15, 2018, Adent changed its name to "Khiron Life Sciences Corp." and completed a consolidation of its outstanding Common Shares on an 8:1 basis, and on May 16, 2018 the Company's wholly-owned subsidiary 10546534 Canada Inc. amalgamated with Khiron Life Sciences Corp., which transaction constituted the Company's 'Qualifying Transaction' pursuant to the policies of the TSXV (the "**Qualifying Transaction**")

As of the date hereof, the Company carries on business through the following wholly-owned subsidiaries.



Summary of the Business

Khiron is a Canadian integrated medicinal cannabis company with its core operations in the Municipality of Piedras, Colombia. Khiron combines leading international scientific expertise, agricultural advantages, and branded product market entrance experience to address medical needs of the Colombian marketplace.

Khiron operates through its subsidiary, Khiron Colombia S.A.S. ("**Khiron SAS**"). In September and October 2017, Khiron SAS received all necessary approvals from applicable Colombian government regulatory bodies for the cultivation, production, domestic distribution, and international export of both THC (tetrahydrocannabinol) and CBD (cannabidiol) medicinal cannabis extracts.

Khiron seeks to position itself as the leading, most knowledgeable and trustworthy medicinal cannabis provider in Colombia. Key to the achievement of this objective is Khiron's robust marketing plan focusing on being a patient-oriented company with strong brand loyalty and patient preference.

Khiron intends to develop a series of medicinal cannabis clinics across Colombia to attract and retain physicians and patients. These clinics will serve as sales points for the products and education centres for patients. Khiron plans to begin clinic operations in late 2018. Khiron will market the clinics through various conferences and marketing channels. Khiron's clinics will allow for personalized treatment and direct engagement with patients, thus creating brand loyalty and preference. As set forth in the regulations for medicinal cannabis, Khiron has the authority to treat patients through external physicians or a physician employed by Khiron.

In addition to medical cannabis products, Khiron intends to distribute CBD based cosmeceuticals. The Company has been authorized by the Colombia National Food and Drug Surveillance Institute (INVIMA) to produce, sell and export a collection of eight cannabidiol-based products intended for both female and male skin and body care.

CONSOLIDATED CAPITALIZATION

The following table sets out the share and loan capital of the Company as at February 28, 2018, both before and after giving effect to the Qualifying Transaction and the Offering (assuming no exercise of the Over-Allotment Option). The table should be read in conjunction with the annual and interim financial statements of the Company and PrivateCo which are incorporated by reference into this Prospectus as well as the other disclosure in this Prospectus, including "*Description of the Business*" and "*Prior Sales*".

		As at February 28, 2018	
	Before giving effect to the Qualifying Transaction and the Offering	**After giving effect to the Qualifying Transaction but before giving effect to the Offering**	**After giving effect to the Qualifying Transaction and the Offering**
Share Capital	Unlimited common shares	Unlimited common shares	Unlimited common shares
Common Shares	5,649,999	49,450,280	61,950,280
Options	Nil	3,012,000	3,012,000
Warrants	-	14,365,134	14,365,134
Broker Warrants	-	1,073,144	1,948,144
Restricted Share Units	Nil	Nil	Nil
Total assets	134,627	2,429,211	20,029,711
Comprehensive loss	62,827	2,201,203	(7,962,776)
Total capitalization	72,069	1,295,509	18,164,053

USE OF PROCEEDS

Proceeds

The net proceeds to the Company from the Offering are estimated to be $10,462,500, after deducting the payment of the Agents' Fee of $787,500, but before deducting the expenses of the Offering (estimated to be approximately $400,000). If the Over-Allotment Option is exercised in full for Over-Allotment Shares, the net proceeds to the Company from the Offering are estimated to be $12,031,875, after deducting the Agents' Fee of $905,625, but before deducting the expenses of the Offering.

Principal Purposes

The Company currently anticipates using the net proceeds from the Offering (assuming no exercise of the Over-Allotment Option) as set forth in the following table:

Principal Purpose	**Approximate Use of Net Proceeds(4)**
Facility expansion(1)	$3,980,000
Equipment purchase(2)	$2,496,040
Clinic construction(3)	$520,000
Cosmeceutical product launch	$800,000
Marketing	$350,000

Principal Purpose	Approximate Use of Net Proceeds(4)
Working capital	$816,460
General & Administrative	$1,500,000
Total	$10,462,500

Notes:

(1) Funds will be used to upgrade the irrigation systems for cultivation; upgrade the post-harvesting facility to be GMP compliant and update to ISO 17025 compliant microbiological and physical-chemical lab; construct additional production greenhouses; expand administrative, security and warehousing areas.

(2) Including lab analysis equipment, HVAC equipment for GMP post-harvesting lab, drying and trimming equipment.

(3) Construction of one clinic located in Bogota, Colombia.

(4) As at June 30, 2018 the Company had a cash balance of approximately $● million. The net proceeds from the Offering will supplement the Company's existing cash balance.

The above noted allocation represents the Company's intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Actual expenditures may differ from the estimates set forth above. There may be circumstances where for sound business reasons, the Company reallocates the use of proceeds, see "*Risk Factors – Discretion in the Use of Proceeds*" and "*Risk Factors – Additional Financing*".

Until applied, the net proceeds will be held as cash balances in the Company's bank account or invested in certificates of deposit and other instruments issued by banks or obligations of or guaranteed by the Government of Canada or any province thereof.

The Company had a negative operating cash flow for the financial year ended May 31, 2017 and 2016, and the three and nine months ended February 28, 2017, and PrivateCo had negative operating cash flow for the period from inception (February 17, 2017) to December 31, 2017, and the three month period ended March 31, 2018. Although the Company anticipates it will have positive cash flow from operating activities in future periods, the Company cannot guarantee it will have a cash flow positive status from operating activities in future periods. To the extent that the Company has negative cash flow in any future period, certain of the proceeds from the Offering may be used to fund such negative cash flow from operating activities, see "*Risk Factors – Negative Cash Flow from Operations*".

If the Over-Allotment Option is exercised in full for Over-Allotment Shares, the Company will receive additional net proceeds of $1,569,375 after deducting the Agents' Fee. The net proceeds from the exercise of the Over-Allotment Option, if any, is expected to be added to general working capital.

Business Objectives and Milestones

The following sets out the primary business objectives for Khiron over the next 12 months and the significant events that need to occur for the business objectives to be accomplished:

1. Complete phase 2 of Khiron's facility development and complete the first approved harvest and extraction
    a. Complete construction of 7,500m^2 production greenhouse;
    b. Construction of onsite drying, extraction, formulation and testing facilities;
    c. Complete agronomical evaluation process with Ministry of Agriculture and Rural Development ("**Ministry of Agriculture**") and the Colombian Agricultural Institute (ICA) for first commercial harvest;

2. Commence commercial distribution
    a. Obtain approval from the Ministry of Agriculture and ICA to commence commercial harvest;
    b. Complete first commercial cultivation and extraction cycle;
    c. Complete the development and construction of wellness centres and R&D lab for initial product sales;
    d. Launch the Company's magistral preparations doctor referral program;
3. Submission to INVIMA for approval of psychoactive prescription cannabis products
    a. Obtain approval from INVIMA to include cannabis in the national list of herbal plants with medicinal applications;
    b. Submit product dossier to INVIMA setting out technical and legal product information;
    c. Enactment by INVIMA of a public resolution authorizing Khiron's laboratory for the production and manufacture of the phytotherapeutic products and the conditions under which they may be distributed or sold;
4. Launch Khiron medical clinics
    a. Complete the build-out of one clinic;
    b. Obtain approval from the Health Secretary of Bogota to enable our clinics to being active operations;
5. Commence sales of Khiron cosmeceutical product line
    a. Update INVIMA approvals for first eight face and body creams;
    b. Finalize inventory purchase;
    c. Finalize commercial negotiations with distributors;
    d. Develop marketing launch campaign with designated spokesperson;

PLAN OF DISTRIBUTION

The Corporation has engaged the Agents pursuant to the Agency Agreement to offer for sale to the public on a "best efforts" agency basis without underwriter liability, and the Company has agreed to issue and sell up to 12,500,000 Offered Shares at the Offering Price, for aggregate gross consideration of up to $11,250,000 payable in cash to the Company against delivery of the Offered Shares subject to the terms and conditions of the Agency Agreement. The Offering Price was determined by arm's length negotiation between the Company and the Lead Agent, on behalf of the Agents, with reference to the prevailing market price of the Common Shares. The obligations of the Agents under the Agency Agreement are several (and not joint or joint and several), are subject to certain closing conditions and may be terminated at their discretion on the basis of "material change out", "disaster out", "regulatory out", "market out", "breach out" and "due diligence out" provisions in the Agency Agreement and may also be terminated upon the occurrence of certain other stated events. The Agents are not obligated to purchase any Offered Shares under the Agency Agreement.

The Company has granted to the Agents an Over-Allotment Option, exercisable, in whole or in part, at the sole discretion of the Agents, for a period of 30 days from and including the Closing

Date, to purchase up to an additional 1,875,000 Over-Allotment Shares at the Offering Price to cover the Agents' over-allocation position, if any, and for market stabilization purposes. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Shares issuable upon exercise of the Over-Allotment Option. A purchaser who acquires Over-Allotment Shares forming part of the Agents' over-allocation position acquires those Over-Allotment Shares under this Prospectus regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

In consideration for the services provided by the Agents in connection with the Offering, and pursuant to the terms of the Agency Agreement, the Company has agreed to pay the Agents the Agents' Fee equal to 7% of the gross proceeds from the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option). The Agents will also receive Compensation Options to purchase that number of Compensation Shares that is equal to 7% of the Offered Shares sold pursuant to the Offering (including any Over-Allotment Shares sold pursuant to the exercise of the Over-Allotment Option). Each Compensation Option is exercisable to purchase one Compensation Share at a price of $0.90 for a period of 24 months from the Closing Date. This Prospectus also qualifies the distribution of the Compensation Options.

The Offering is being made in each of the provinces of Canada, excluding Québec. The Offered Shares will be offered in each of the relevant provinces through those Agents or their affiliates who are registered to offer the Offered Shares for sale in such provinces and such other registered dealers as may be designated by the Agents. Subject to applicable law, the Agents may offer the Offered Shares in such other jurisdictions outside of Canada and the United States as agreed between the Company and the Agents.

The Company will apply to list the Offered Shares on the TSXV, including the Over-Allotment Shares and the Compensation Shares. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV

Upon completion of the Offering, the Company agrees, that until the date which is 90 days after the Closing Date, it shall not, without the prior written consent of the Lead Agent, not to be unreasonably withheld, directly or indirectly, issue, sell, offer, grant an option or right in respect of (or agree to or publicly announce any intention to do any of the foregoing) any additional Common Shares or any securities convertible or exchangeable into Common Shares, other than (i) pursuant to the Offering (including the Over-Allotment Option), (ii) pursuant to the grant or exercise of stock options and other similar issuances pursuant to any stock option plan or similar share compensation arrangements in place, (iii) pursuant to the exercise of convertible securities, warrants, options or other existing outstanding obligations; or (iv) in connection with any arm's length property or other corporate acquisitions.

Pursuant to policy statements of certain securities regulators, the Agents may not, throughout the period of distribution, bid for or purchase Common Shares. The foregoing restriction is subject to certain exceptions including: (a) a bid or purchase permitted under the Universal Market Integrity Rules for Canadian Marketplaces administered by the Investment Industry Regulatory Organization of Canada relating to market stabilization and passive market making activities, (b) a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of the distribution, provided that the bid or purchase was for the purpose of maintaining a fair and orderly market and not engaged in for the purpose of creating actual or apparent active trading in, or raising the price of, such securities, or (c) a bid or purchase to cover a short position entered into prior to the commencement of a prescribed restricted period. Consistent with these requirements, and in connection with this distribution, the Agents may over-allot or effect transactions that stabilize or maintain the market price of the Common Shares at levels other than those which otherwise might prevail on the open market. If these activities are commenced, they may be discontinued by the Agents at any time. The Agents may carry out these transactions on the TSXV, in the over-the-counter market or otherwise.

Subscriptions for the Offered Shares will be received subject to rejection or allotment, in whole or in part, and the Agents reserve the right to close the subscription books at any time without notice. Closing of the Offering is expected to take place on or about September 13, 2018, or such other date as may be agreed upon by the Company and the Agents. Pending closing of the Offering, all subscription funds will be deposited and held by the Agents in trust pursuant to the terms and conditions of the Agency Agreement. If the Closing Date does not occur within 90 days from the date a receipt is issued for the (final) short form prospectus or such other time as may be permitted by applicable securities legislation and consented to by persons or companies who subscribed within that period and the Agents, the Offering will be discontinued and all subscription monies will be returned to subscribers without interest, set-off or deduction.

Pursuant to the terms of the Agency Agreement, the Company has agreed to reimburse the Agents for certain expenses incurred in connection with the Offering and to indemnify the Agents and their directors, officers, employees, and agents against certain liabilities and expenses and to contribute to payments the Agents may be required to make in respect thereof.

The Common Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered, sold or delivered, directly or indirectly, to, or for the account or benefit of, a person in the United States or a U.S. Person except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. Except as permitted in the Agency Agreement, and as expressly permitted by applicable laws of the United States, the Agents will not offer, sell or deliver, directly or indirectly, the Offered Shares to, or for the account or benefit of, a person in the United States or a U.S. Person. The Agency Agreement will permit the Agents, by or through their U.S. registered broker-dealer affiliates, to offer and sell the Offered Shares in the United States to "qualified institutional buyers" within the meaning of Rule 144A, provided such offers and sales are made in transactions in accordance with available exemptions from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws. Moreover, the Agency Agreement will provide that the Agents will offer and sell the Offered Shares outside the United States only in accordance with Rule 903 of Regulation S under the U.S. Securities Act.

The Offered Shares that are sold in the United States will be restricted securities within the meaning of Rule 144(a)(3) of the U.S. Securities Act and may only be offered, sold or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act. In addition, until 40 days after the commencement of the Offering, any offer or sale of Common Shares offered within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirement of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirement of the U.S. Securities Act. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Offered Shares to, or for the account or benefit of, a person in the United States or a U.S. Person.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Common Shares

Khiron is authorized to issue an unlimited number of Common Shares, of which 46,934,550 Common Shares are issued and outstanding as of the date hereof. An aggregate of 9,370,415 Common Shares are reserved for issuance under the Company's stock option plan and restricted share unit plan.

Holders of Common Shares are entitled to dividends if, as and when declared by the Board of Directors of Khiron, to receive notice of and one vote per Common Share at meetings of shareholders and, upon liquidation, dissolution or winding up of Khiron, to share rateably in such assets of Khiron as are distributable to the holders of Common Shares.

PRIOR SALES

The following table sets forth the details regarding all issuances of Common Shares, including issuances of all securities convertible or exchangeable into Common Shares, during the 12-month period before the date of this Prospectus.

Date	Number of Securities Issued	Type	Issuance / Exercise Price Per Security
May 16, 2018	11,230,000	Common Shares	(1)
May 16, 2018	34,915,823	Common Shares	(2)
May 16, 2018	11,230,000	Warrants	(3)
May 16, 2018	4,471,105	Warrants	(4)
May 16, 2018	3,012,500	Options	(5)
May 16, 2018	785,830	Broker Warrants	(6)
June 6, 2018	65,000	Common Shares(7)	$1.20
June 30, 2018	17,478	Common Shares(7)	$1.05

Notes**:**

(1) Issued to former holders of PrivateCo subscription receipts ("**Subscription Receipts**") in connection with the closing of the Qualifying Transaction at a deemed price of $0.89 per share. The Subscription Receipts were issued by PrivateCo on January 12, 2018 in connection with the closing of the Subscription Receipt financing at price of $1.00 per Subscription Receipt.

(2) Issued to former shareholders of PrivateCo in connection with the closing of the Qualifying Transaction at a deemed price of $0.89 per share.

(3) Issued to former holders of Subscription Receipts in connection with the closing of the Qualifying Transaction. Each warrant is exercisable into one Common Shares at a price of $1.20 per share until May 24, 2020.

(4) Replacement warrants issued to holders of outstanding warrants of PrivateCo previously issued prior to the completion of the Qualifying Transaction. The warrants are exercisable into Common Shares at prices ranging from $0.70 to $1.05 per share.

(5) Issued to directors, officers, employees and consultants of the Company upon closing of the Qualifying Transaction.

(6) Replacement broker warrants issued upon closing of the Qualifying Transaction. Each warrant is exercisable into units consisting of one Common Share and one warrant at a price of $1.00 per unit. Each warrant is exercisable into one Common Share at a price of $1.20 per share until May 24, 2020.

(7) Issued pursuant to the exercise of warrants.

TRADING PRICE AND VOLUME

The outstanding Common Shares are currently traded on the TSXV under the trading symbol "KHRN" and on the OTCQB under the trading symbol "KHRNF". The Common Shares were listed and posted for trading on the NEX board of the TSXV from January 22, 2015 to May 24, 2018. The following table sets forth the reported intraday high and low prices and monthly trading volumes of the Common Shares on the TSXV for the 12-month period prior to the date of this Prospectus.

Period	**High**	**Low**	**Volume**
August 1-21, 2018	$1.05	$0.87	2,286,850
July 2018	$1.21	$0.88	4,776,870
June 2018	$1.43	$1.05	7,490,902
May 2018(2)	$1.28	$1.02	5,650,974
April 2018	-	-	-
March 2018	-	-	-
February 2018	-	-	-
January 2018	-	-	-
December 2017	-	-	-
November 2017	-	-	-
October 2017(1)	$1.125	$0.10	30,997
September 2017	$0.125	$0.10	45,496

Notes:

(1) Trading in the Common Shares was halted on October 24, 2017 in connection with the Qualifying Transaction.

(2) Trading in the Common Shares resumed on May 24, 2018 following the Completion of the Qualifying Transaction.

On August 21, 2018, the last day of trading prior to the date of this Prospectus, the closing price per Common Share on the TSXV was $1.00, and on the OTCQB was US$0.7797.

ELIGIBILITY FOR INVESTMENT

In the opinion of Gowling WLG (Canada) LLP counsel to the Company, and Cassels Brock & Blackwell LLP, counsel to the Agents, based on the current provisions of the Income Tax Act (Canada) and the regulations thereunder, in force as of the date hereof, the Offered Shares, if issued on the date hereof, would be qualified investments for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account, as those terms are defined in the Tax Act (collectively referred to as "**Registered Plans**") or a deferred profit sharing plan ("**DPSP**") (as defined in the Tax Act), provided that the Offered Shares are listed on a "designated stock exchange" in Canada for the purposes of the Tax Act (which currently includes the TSXV).

Notwithstanding the foregoing, the holder or subscriber of, or an annuitant under a Registered Plan, as the case may be, (the "**Controlling Individual**") will be subject to a penalty tax in respect of Offered Shares held in the Registered Plan if such securities are a "prohibited investment" (as defined in the Tax Act) for the particular Registered Plan. A Offered Share generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with the Company for the purposes of the Tax Act or the Controlling Individual has a "significant interest" (as defined in subsection 207.01(4) the Tax Act) in the Company. Controlling Individuals should consult their own tax advisors as to whether the Offered Shares will be a prohibited investment in their particular circumstances.

RISK FACTORS

An investment in the Offered Shares is speculative and involves certain risks. When evaluating the Company and its business, prospective purchasers of the Offered Shares should consider carefully the information set out in this Prospectus and the risks described below and in the documents incorporated by reference in this Prospectus, including those risks identified and discussed under the heading "*Risk Factors*" in the Annual Information Form, which is incorporated by reference herein.

The risks and uncertainties described or incorporated by reference herein are not the only ones the Company faces. Additional risks and uncertainties, including those that the Company is unaware of or that are currently deemed immaterial, may also adversely affect the Company and its business.

Risks Related to the Offering

An investment in the Offered Shares is speculative

An investment in the Offered Shares and the Company's prospects generally, are speculative due to the risky nature of its business and the present stage of its development. Investors may lose their entire investment and should carefully consider the risk factors described below and under the heading "Risk Factors" in the Annual Information Form. The risks described below and in the Annual Information Form are not the only ones facing the Company. Additional risks not currently known to the Company, or that the Company currently deems immaterial, may also impair the Company's operations. There is no assurance that risk management steps taken will avoid future loss due to the occurrence of the risks described below (or incorporated by reference herein) or other unforeseen risks. If any of the risks described below or in the Annual Information Form actually occur, then the Company's business, financial condition and operating results could be adversely affected. Investors should carefully consider the risks below and in the Annual Information Form and the other information elsewhere in this Prospectus and consult with their professional advisors to assess any investment in the Company.

Discretion in the Use of Proceeds

Management will have discretion concerning the use of the proceeds of the Offering as well as the timing of their expenditure. As a result, an investor will be relying on the judgment of management for the application of the proceeds of the Offering. Management may use the net proceeds of the Offering other than as described under the heading "*Use of Proceeds*" if they believe it would be in the Company's best interest to do so and in ways that an investor may not consider desirable. The results and the effectiveness of the application of the proceeds are uncertain. If the proceeds are not applied effectively, the Company's results of operations may suffer.

Additional Financing

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its business objectives. The Company intends to fund its business objectives by way of additional offerings of equity and/or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. The Company will require additional financing to fund its operations until positive cash flow is achieved, see "*Risk Factors – Negative Cash Flow from Operations*".

Volatile Market Price of the Common Shares

The market price of the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control. This volatility may affect the ability of holders of Common Shares to sell their securities at an advantageous price. Market price fluctuations in the Common Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by government and regulatory authorities, the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Common Shares.

Financial markets have at times historically experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Common Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Common Shares may be materially adversely affected.

Risk Factors Related to Dilution

The Company may issue additional securities in the future, which may dilute a shareholder's holdings in the Company. The Company's articles permit the issuance of an unlimited number of Common Shares, and shareholders will have no pre-emptive rights in connection with such further issuance. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Common Shares will be issued by the Company on the exercise of options under the Company's stock option plan and upon the exercise of outstanding warrants.

Negative Cash Flow from Operations

The Company had a negative operating cash flow for the financial year ended May 31, 2017 and 2016, and the three and nine months ended February 28, 2017, and PrivateCo had negative operating cash flow for the period from inception (February 17, 2017) to December 31, 2017, and the three month period ended March 31, 2018. Although the Company anticipates it will have positive cash flow from operating activities in future periods, the Company cannot guarantee it will have a cash flow positive status in the future due to its desire to increase the number of employees and its level of preparedness for the anticipated adult-use recreational market in Canada. To the extent that the Company has negative cash flow in any future period, certain of the proceeds from the Offering may be used to fund such negative cash flow from operating activities, see "*Use of Proceeds*".

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

LEGAL MATTERS

Certain legal matters in connection with this Offering will be passed upon on behalf of the Company by Gowling WLG (Canada) LLP, and on behalf of the Agents by Cassels Brock & Blackwell LLP. As at the date hereof, the partners and associates of Gowling WLG (Canada) LLP and Cassels Brock & Blackwell LLP, each as a group, beneficially own, directly and indirectly, in the aggregate, less than one percent of the Common Shares.

AUDITOR, TRANSFER AGENT AND REGISTRAR

MNP LLP is the independent auditor of the Company and is independent within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

The registrar and transfer agent for the Common Shares is TSX Trust Company at its offices in Toronto, Ontario.

CERTIFICATE OF THE COMPANY

August 22, 2018

This amended and restated short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this amended and restated short form prospectus as required by the securities legislation in each of the provinces of Canada, excluding Québec.

(Signed) "*Alvaro Torres*"	(Signed) "*Darren Collins*"
Chief Executive Officer	Chief Financial Officer

On behalf of the Board of Directors:

(Signed) "*Sidney Himmel*"	(Signed) "*Mark Monaghan*"
Director	Director

CERTIFICATE OF THE AGENTS

August 22, 2018

To the best of our knowledge, information and belief, this amended and restated short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this amended and restated short form prospectus as required by the securities legislation in each of the provinces of Canada, excluding Québec.

CANACCORD GENUITY CORP.

(Signed) *"Steve Winokur"*
Managing Director
Investment Banking

GMP SECURITIES L.P.	**SPROTT PRIVATE WEALTH LP**
(Signed) *"Kyle Gould"* Director, Investment Banking	(Signed) *"Tim Sorensen"* Managing Director

CORMARK SECURITIES INC.

(Signed) *"Alfred Avanessy"*
Managing Director