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HEMPNOVA CLOSSES C\$4,198,600 CONVERTIBLE NOTE FINANCING

Vancouver B.C., **HempNova Lifetech Corporation** (the "Company" or "HempNova") announces the closing of a C\$4,198,600 convertible note financing (the "Notes"). The Notes are unsecured debt obligations of the Company and bear interest at a rate of 10% per annum to be paid annually in arrears on each of the first, second and third anniversary of the closing date. Subject to conversion, the principal amount of the Notes will mature and be repayable in full on the third anniversary of the closing date (the "Maturity Date").

The principal amount of the Notes may be converted, in whole or in part, into common shares of the Company at a conversion price of \$0.50 per common share until the second anniversary of the closing date and, thereafter, at a conversion price of \$0.60 per common share until the Maturity Date. The Company may redeem the Notes upon 30 days notice to the purchaser at any time prior to the maturity date.

The net proceeds from the private placement will be used to fund the Company's expansion plans in 2020 and general working capital.

The Notes will be subject to resale restrictions prohibiting resale for a period of 4 months and a day from their date of issue.

An aggregate of C\$1.4 million of the Notes were subscribed by Minco Base Metals Corporation ("Minco Base"), a private company in which Dr. Ken Z. Cai, the Company's Executive Chairman, holds an interest. Minco Base currently holds 7,500,000 common shares of the Company representing approximately 12% of the Company's issued and outstanding shares. In the event the principal amount of the Notes subscribed for by Minco Base are converted during the first two years of the term of the Notes, a total of 2,800,000 shares would be issued to Minco Base which, together with Minco Base's current shareholding, would represent approximately 15.8% of the Company's then issued shares, calculated on a partially diluted basis. The Notes were acquired by Minco Base for investment purposes. Minco Base has a long-term view of the investment and may acquire additional securities of the Company, including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Minco Base's Early Warning Report in connection with the investment will appear on the Company's profile on SEDAR.

For additional information on the Company, please contact Jennifer Trevitt at 604-688-8002.

ON BEHALF OF THE BOARD
"Ken Cai", Executive Chairman

This news release is not for dissemination in the United States of America.