

**BIOHEP TECHNOLOGIES LTD. ANNOUNCES MILESTONE PAYMENT UNDER LICENSE AGREEMENT WITH
CUTANEA LIFE SCIENCES INC. AND APPOINTMENT OF DIRECTOR**

Vancouver, BC, August 15, 2018 – BioHEP Technologies Ltd. (the “Company” or “BioHEP”) is pleased to announce the appointment of Doug Janzen to the board of directors. Mr. Janzen has been involved in the life sciences industry for the past 21 years. He is currently Chairman and CEO of Aequus Pharmaceuticals and Founder and President of NorthView Ventures, an organization which invests in and provides strategic advisory services to a number of technology companies. Mr. Janzen also sits as a director on a number of public and private boards. Previously, his roles included President and CEO of Cardiome Pharma, Chair of LifeSciences BC, and a directorship with Biotech Canada.

The Company is also pleased to announce receipt of a USD\$500,000 clinical development milestone payment from Cutanea Life Sciences Inc. pursuant to the terms of an existing license agreement.

Background

On December 7, 2005, Migenix Inc. and Cutanea Life Sciences Inc. of Wayne, PA, signed an agreement (the "Agreement") for an exclusive world-wide license to use and improve certain technologies held under patent, as well as rights to the know-how, relating to the diagnosis, treatment or prevention of human diseases or disorders, including but not limited to acne, psoriasis, rosacea and atopic dermatitis (the “Product”). All rights under the Agreement were purchased by the Company by way of an Assignment and Assumption Agreement on April 21, 2017.

The Company may also be entitled to additional payments relating to, and contingent upon, milestones in the clinical development process, to a maximum of USD\$7.0 million over a number of years., in addition to payments due upon reaching certain commercialization milestones.

The Product has significant risks related to successful completion. The clinical approval of the Product may not be granted and a definitive outcome could take more than 5 years of further Product development and testing. Other milestone payments relating to the commencement of commercial sales of the Product as well as royalty payments would be paid over ensuing years, the details of which will be disclosed in a timely manner.

For further information, please contact:

Chester Shynkaryk
Chief Executive Officer, Chief Financial Officer & Director
Phone: (604) 722-9140

Forward-Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, including, among others, the use of proceeds for the purposes indicated. As required by applicable securities legislation, as a reporting issuer, it is the Company's policy to update forward-looking information in its periodic management discussions and analyses, as required from time to time, and provide updates on its activities to the public through the filing and dissemination of news releases and material change reports.

The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect projected results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.