

NEWS RELEASE

ASIA GREEN BIOTECHNOLOGY CORP. ANNOUNCES CHANGE OF AUDITOR AND DISCONTINUATION OF OPERATIONS IN ASIA

April 12, 2024 – Calgary, AB: Asia Green Biotechnology Corp. (“AGB” or the “Company”) (CSE:ASIA), announced today that it has changed its auditor from Paul J. Rozek Professional Corporation, Chartered Professional Accountant (the "Former Auditor") to MNP LLP (the "Successor Auditor"), effective April 5, 2024 (the "Effective Date"). At the request of the Company, the Former Auditor resigned as the auditor of the Company and the Board of Directors of the Company appointed the Successor Auditor as the new auditor of the Company as of the Effective Date, until the close of the Company's next annual meeting of shareholders.

There were no modifications of opinion contained in the Former Auditor's reports on the Company's annual financial statements for the period commencing at the beginning of the two most recently completed financial years and ending on the Effective Date. In addition, there were no "reportable events" (as defined in National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102")) between the Company and the Former Auditor.

In accordance with NI 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company's Audit Committee and Board and will be filed on SEDAR accordingly.

The Company also announced today that it has discontinued any further activities in Asia and, in particular, to cease activities in Cambodia and Thailand.

Concurrently, the Company is moving forward with the previously-announced agreement to acquire all of the issued and outstanding common shares of Burton Growers Ltd. and Green-Sight Agri-Holdings Ltd. The Company will issue a follow-up news release regarding the transaction once a definitive purchase agreement has been executed, which is expected shortly.

About AGB:

AGB is an early-stage international bio-technology company focused on the development, evaluation, testing, application and, ultimately, supply to the market of proprietary organic hybridization technology and certain products derived from that technology. The core approach of the business is centred on the planting, growth and harvesting of new and valuable strains of hemp and related crops in commercial quantities under the terms of license agreements with InPlanta Biotechnology Inc., Swysh Inc. and Pathway Rx Inc.

For further information, contact:

David Pinkman
Chief Executive Officer
(403) 863-6034

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.