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TSX-V: PBS

Pacgen Announces New Management Structure and Reports on P113 Commercial Progress

Vancouver, BC, Canada (March 28, 2018) – Pacgen Life Science Corporation (“Pacgen” or the “Company”) (TSX-V: PBS) is pleased to announce that its board of directors (the “Board”) has appointed a new management team to support its corporate growth. The Company also reports that its sublicensed P113-based personal care products have gained traction in Taiwan and expects its royalty income to rise.

New Management Structure

Ms. Christina Yip, Mr. Ivan Wong, Mr. Sudhir Sharma and Ms. Andrea Chan have been appointed as Chief Executive Officer, Executive Vice President, Operations, Executive Vice President, Business Development, and Interim Chief Financial Officer, respectively. Mr. Chung Yu Wang, Chairman of the Board, has resigned from his interim CEO position to focus his leadership role at the Board level. The new management appointments are part of Pacgen’s continued efforts to build an international commercial platform to sell, market and distribute innovative consumer health products developed by small business enterprises. It has recently created distribution hubs in Taipei and Delhi, and signed collaborative agreements with companies based in South Korea and Hong Kong toward upcoming product launches. The Company currently has sale and distribution rights to four distinctive brands with over seventy personal care products.

“We are very pleased to have our new executives, Mr. Sharma and Mr. Wong, on board,” said Chairman Wang. “Their experience adds depth to our team and allows us to accelerate our business development progress. We are also delighted to announce the promotions of Ms. Yip and Ms. Chan. As we have worked together over the years, I have come to know them as dedicated, passionate, persistent and energetic executives. Their promotions are well-earned and well-deserved.”

Mr. Sharma brings to Pacgen over 25 years of international business experience gained in multiple sectors. Armed with a mechanical and manufacturing engineering background, he has built a solid track record in all phases of product development. Prior to joining Pacgen, Mr. Sharma held senior engineer positions with multinational companies headquartered in Japan, India, Germany, USA and Canada. Mr. Sharma currently also serves as a director of 3A International Technology Inc., where he oversees and provides guidance to multiple start-up ventures in business development and product penetration into the South Asian markets. Mr. Sharma holds an MBA Degree and a Master of Engineering Degree.

Mr. Wong has more than 15 years of experience in leading and managing customer support operations in the healthcare IT sector, primarily with McKesson Corporation (“McKesson”), following an entrepreneurial experience in his early career. At McKesson, he has led many change management and continuous improvement projects. He brings a track record of running a sound and efficient operation,



coupled with a high level of customer satisfaction and employee engagement. Mr. Wong holds an MBA degree and a B.Sc Degree in Mechanical Engineering.

The Company also announced today that it has granted incentive stock options (“Options”) to executives and employees of the Company for the right to purchase up to an aggregate of 1,775,000 common shares of the Company. These Options are exercisable at a price of \$0.08 per share, for a term of eight years. Ten percent of the Options vest immediately and the remaining ninety percent of the Options will vest over three years in three equal instalments commencing on March 27, 2019. The terms of the stock options granted are in accordance with the Company's Stock Option Plan.

P113 Commercial Developments

The Company’s P113 sub-licensing partner, General Biologicals Corporation (“GBC”), announced earlier in March 2018 that it has achieved significant commercial traction with P113-based oral care products. These products, marketed under the Oh-Care brand, have contributed to growth in GBC’s consolidated revenue. In addition, GBC has launched new P113-based toothpastes for children and arranged to work closely with Chlitina Holding Limited, a leading skincare company in Greater China regions, to develop new P113-based skin care products. Based on the recent quarterly sales by GBC, Pacgen expects its royalty income from GBC to rise.

About Pacgen

Pacgen is a life sciences company focused on building a global commercial platform to market innovative consumer health products developed by SMEs in North America. Currently, the Company has marketing rights to four distinctive brands with over seventy different products in two reportable market segments, including oral care and skin care. These products marketed under the tradenames of P113+™, DermaMed™, DermaSoleil™ and Deserving Health™ have reached markets in Asia and North America. For additional information, please visit www.pacgenlife.com.

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