

KANEH BOSM BIOTECHNOLOGY INC.

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NOT FOR DISSEMINATION IN THE UNITED STATES

Kaneh Bosm BioTechnology (KBB: CSE) (the “Company”)

Name change and update regarding 5 Mexican Gold Concessions

August 4, 2016

Name Change

The Company is announcing that it has commenced the steps to change its name to Goldspear Resources Inc. A further release will be issued announcing the effective date of the name change.

Status Report on the 5 Mexican Concessions.

In June 2016 the Company announced an option (the “Option”) to acquire up to an 80% ownership in five Mexican gold mining concessions (the “Property” or the “La Sabila property”) totaling 2,162 hectares (5,342 acres) in the state of Michoacan Mexico. Since that time the Company has initiated both technical and legal due diligence relative to the La Sabila property acquisition. A trip was completed from July 18-23, 2016 to the property vendor’s office in Morelia Michoacan, where drill core and digital/hard copy data are stored and archived, and to the La Sabila project site in southeast Michoacan. Drill core and available hard copy data were inspected at the office-storage facilities and observations recorded.

Thirty (30) drill-core duplicate check samples and twenty four (24) rock chip check samples from select outcrop at the Property were collected during the course of the visit by Dr. Kent Ausburn Ph. D. (Geo) PG, a director of the Company. All samples were selected, inspected, catalogued, bagged and tagged, sealed in shipping boxes and hand delivered to a professional courier service who delivered the samples to the ALS-Chemex sample preparation laboratory in Guadalajara, Mexico. The samples have been prepped and shipped to the ALS-Chemex lab in Vancouver, Canada where gold fire assay and 41-element (including silver and copper) ICP analyses are ongoing. The Company has contracted Bill Willoughby, PE, QP, to complete a NI 43-101 technical report and resource calculation. As part of this task Bill Willoughby is scheduled to visit the La Sabila property and office facilities accompanied by Dr. Ausburn from August 8-13 where he will inspect the site, collect drill core and outcrop check samples and review the digital and hard copy data base archived at the office.

On behalf of the Board of Directors of Kaneh Bosm Biotechnology Inc.

“Rudy de Jonge”

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Dr. Kent Ausburn is a qualified person within the meaning of NI43-101. Dr. Ausburn has reviewed and is responsible for the technical details of this release.

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on www.sedar.com