

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Emerald Health Sciences Inc.</u> (Last) (First) (Middle) OFFICE 8262 THE LANDING, 200-375 WATER ST. (Street) VANCOUVER A1 V6B 0M9 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Emerald Bioscience, Inc. [EMBI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/20/2019		J ⁽¹⁾		40,800,000	A	\$4,080,000	126,490,167 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant(Right to Buy)	\$0.1	12/20/2019		J ⁽¹⁾		40,800,000		01/18/2018	01/18/2023	Common Stock	40,800,000	\$0.1	0	D	
7% Convertible Debt	\$0.4	12/20/2019		J ⁽¹⁾		4,080,000		(1)	(1)	Common Stock	10,200,000	\$0.4	5,036,250	D	

Explanation of Responses:

- On 12/20/2019, the Issuer and the Reporting Person entered into a Warrant Exercise Agreement, pursuant to which the Reporting Person exercised warrants to purchase 40,800,000 shares of Common Stock for an exercise price of \$4,080,000. The warrants were issued to the Reporting Person as of 1/18/2018 and 2/16/2018, exercisable over 5 years at \$0.10 per share. The exercise price for the warrant shares was paid in the form of a reduction of the corresponding amount of outstanding obligations of the Issuer under the Multi Draw Credit Agreement between the Issuer and the Reporting Person (the "Credit Agreement"), thereby reducing the outstanding principal balance, excluding the debt discount, under the Credit Agreement to \$2,014,500.
- Consists of (i) 113,953,917 shares of Common Stock; (ii) 7,500,000 shares of Common Stock issuable upon exercise of warrants; and (iii) 5,036,250 shares of Common Stock issuable upon conversion of the outstanding principal and accrued interest associated with the Credit Agreement.

Remarks:

/s/ Stephen Hall, Chief Financial Officer

01/27/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.