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Australian Securities Exchange Announcement

18 March 2019

Total Brain announces capital raising with A\$6.9M target

Total Brain Limited (ASX: TTB) (**Total Brain** or the **Company**) today announces its intention to raise up to approximately A\$6.9M million through:

- a private placement to institutional and sophisticated investors to raise A\$3.7M under the Company's LR7.1 and LR7.1A capacities (**Placement**);
- a conditional placement to raise A\$1.3M, subject to shareholder approval (**Conditional Placement**); and
- a 1-for-8 pro rata non-renounceable entitlement offer of fully paid ordinary shares (**New Shares**) in Total Brain to raise up to A\$1.9M (**Entitlement Offer**).

(collectively referred to as **Capital Raising**)

The Company has received firm commitments for the Placement and the Conditional Placement amounts and will seek shareholder approval for the Conditional Placement at the Extraordinary General Meeting, planned to take place on Monday, 29 April 2019. Shareholder approval is not required for the Placement or Entitlement Offer.

The offer price for the Entitlement Offer will be \$0.028 per New Share (**Offer Price**) which is the same price at which both the Placement and the Conditional Placement are conducted. The Offer Price represents a 6.7% discount to the last traded price of Total Brain shares before this announcement.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share in Total Brain for every 8 existing shares held at 7.00pm (AEDT) on 21 March 2019 (**Record Date**) at the Offer Price (**Entitlements**). The Entitlement Offer is not underwritten.

The proceeds of the Capital Raising will be used to fund:

- software and product development;
- sales and marketing initiatives for the Total Brain products and service offerings; and
- offer costs and working capital to meet the Company's intended growth objectives.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

Approximately 66.4 million new ordinary shares in Total Brain will be issued as part of the Entitlement Offer. Shares issued under the Entitlement Offer will rank equally with existing shares.

The Entitlement Offer will include a top up facility under which eligible shareholders who take up their full Entitlement will be invited to apply for additional shares in the Entitlement Offer from a pool of those not taken up by other eligible shareholders. There is no guarantee that applicants under this top up facility will receive all or any of the shares they apply for under the facility.

Total Brain will notify shareholders as to whether they are eligible to participate in the Entitlement Offer. Eligible shareholders will receive an information booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

Also, under ASX Listing Rules, Appendix 7A, Total Brain will despatch a letter about the Entitlement Offer to each holder of options notifying them that they are unable to subscribe for Total Brain shares under the Entitlement Offer unless their options are exercised, and the underlying shares are issued, prior to the Record Date.

Blue Ocean Equities Pty Ltd acted as Lead Manager to the Capital Raising.

Key dates¹

Event	Date
Trading Halt and Bookbuild undertaken	Thursday, 14 th March 2019
Capital raising announced to ASX and TTB shares recommence trading	Monday, 18 th March 2019
Shares commence trading ex entitlement	Wednesday, 20 th March 2019
Settlement of Placement	Thursday, 21 st March 2019
Record Date for determining entitlement to Entitlement Issue	Thursday, 21 st March 2019
Allotment and normal settlement trading of Placement shares	Friday, 22 nd March 2019
Entitlement Issue opens	Tuesday, 26 th March 2019
Notice of EGM and Explanatory Memorandum despatched to shareholders	Thursday, 28 th March 2019
Entitlement Issue closes	Friday, 5 th April 2019
Allotment of Entitlement Issue shares	Thursday, 11 th April 2019
Normal trading of Entitlement Issue shares commences	Friday, 12 th April 2019
Extraordinary General Meeting to approve Conditional Placement	Monday, 29 th April 2019
Settlement of Conditional Placement	Friday, 3 rd May 2019
Allotment and normal settlement trading of Conditional Placement shares	Monday, 6 th May 2019

¹ All dates are indicative only and subject to change. The Company reserves the right to withdraw or vary the timetable without notice.

Should you have any queries about this matter, please contact the Share Registry on 1300 737 760 (inside Australia) and +61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (AEDT).

About Total Brain Limited (ASX: TTB)

Total Brain Limited (TTB) is a San Francisco and Sydney based company that has developed and sells Total Brain, the world's first brain optimisation platform powered by the largest standardized brain database and has over 600,000 registered users. Its SaaS platform helps people scientifically measure and optimize their brain capacities while managing the risk of impairment by common mental conditions. Benefits for employers and payers across the United States include productivity improvement and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

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This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Total Brain does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.