



ASX RELEASE (30 SEPTEMBER 2022)

## Placement Completion Update

Epsilon Healthcare Limited (ASX:EPN) (Epsilon or the Company) refers to its ASX Announcement dated 2 September 2022 with respect to a capital raising conducted in September 2022 (the Capital Raising Announcement).

As per the Capital Raising Announcement the Company, the Company received firm commitments for a total of \$1.65 million however at the time of settlement and issue of securities on Friday 9 September 2022 the Company had not received funds nor executed documents for one firm applicant (in respect of \$99,995) and had yet to receive funds but did have an executed, legally binding agreement with another party (in respect of \$500,000).

Accordingly, the Company issued 56,363,821 Fully Paid Ordinary Shares (Shares) representing the \$1,550,005 it had received executed agreements for, and disclosed in the relevant Appendix 2A lodged 9 September 2022 that one participant had failed to complete, reducing the total amount raised.

Of the \$1,550,005 raised, the Company is yet to receive \$500,000 (18.1 million Shares) from a single party (noted above). The Company has taken legal advice and has been pursuing that applicant for the amount owed to the Company. The Company has taken steps to ensure the securities issued to this applicant have not been traded or transferred.

In parallel, the Company has proposed to that applicant a means by which the Company will find a replacement investor for that applicant's obligations in respect of 18.1 million Shares (and the corresponding entitlement to 3 for 4 Placement Options) and will receive and apply the replacement investor's proceeds against the \$500,000 owing to the Company by that applicant. This does not absolve that applicant from its liability to the Company, and the Company has reserved its rights to pursue that applicant to recover the full amount owing if required.

The Company expects to complete this share sale in the coming weeks and recover the amounts owed to the Company by that applicant.

ENDS

ASX release authorised by the Board of Directors.

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**Epsilon Healthcare Limited (ASX: EPN) – [epsilonhealthcare.com.au](http://epsilonhealthcare.com.au)**

Epsilon Healthcare (ASX:EPN) is a diversified global healthcare and pharmaceuticals company. EPN owns a number of medicinal cannabis assets including the largest GMP cannabis manufacturing facility in the Southern Hemisphere (the Southport Facility) and the Tetra Health clinic group. EPN has a strategic partnership with The Valens Company (NASDAQ: VLNS), a leading cannabis consumer products company with significant expertise in manufacturing cannabinoid based products, for operation and management of its Southport Facility.