

Bod Science's CBD product utilising unique Aqua Phase process technology completes technical batch and stability program

- **Non-pharmaceutical GMP stability for one-month real time and one month accelerated time achieved per Conditions Precedent in the Aqua Phase Asset Purchase Deed**
- **All Conditions Precedent, with the exception of the Pharmacokinetic (PK) Study have now been achieved**
- **Pharmacokinetic (PK) Study to be completed within extended time frame**

Sydney, Australia – 7 March 2023: Cannabis focused drug development and product innovation company Bod Science Limited ("Bod" or "the Company") (ASX: BOD) is pleased to provide this update on the acquisition of the Aqua Phase process technology¹ which has the potential to substantially increase the bioavailability of lipophilic (non-soluble) cannabis compounds in humans allowing more rapid onset, better efficacy and lower dosage rates. Cannabidiol (CBD) and cannabinoids intrinsically have poor biological absorption – oral CBD compounds in oil are estimated to have only 6 to 8% bioavailability. Aqua Phase uses a common compound combined with CBD under specific mechanical and heating conditions to deliver a stable, highly bioavailable compound.

The Asset Purchase Deed contains various conditions precedent that must be satisfied in order to trigger the initial acquisition consideration of GBP 1 million. Bod has successfully completed the stability testing of the Aqua Phase product format within the agreed time frame, along with the manufacture of a technical batch per the acquisition terms and timeframe. The only remaining condition is the successful completion of a pharmacokinetic (PK) study to measure the extent to which the process technology increases the bioavailability of the Active Pharmaceutical Ingredient (API).

Due to third party delays involved in the testing and analysing phase of the PK study, the Company has agreed with the Inventors to extend the date by which this test must be completed to 30 June 2023. This is the key test for the pharmaceutical application of the process technology with a successful outcome expected to provide the base line data to support commercialisation discussions.

Management commentary:

CEO Ms Jo Patterson said: *"Achievement of Non-pharmaceutical GMP stability of Bod's unique CBD product is another exciting milestone realised in delivery of Aqua Phase's breakthrough technology."*

"In terms of stability, it's important to note that not all products containing CBD are created equal, and quality control can be a problem. CBD products can be prone to degradation and oxidation, leading to changes in potency and potentially harmful contaminants. Bod is committed to rigorous scientific research and development and dedicated to safe and innovative drug development."

"We look forward to the successful completion of the PK study in the next few months and the completion of this transformational acquisition."

This announcement has been approved by the Board of Bod Science Limited.

-ENDS-

About Bod Science:

Bod Science (ASX:BOD) is a cannabis focused drug development and product innovation company.

Bod is focused on progressing research and development with a defined clinical trial pathway to commercialise and deliver premium, scientifically proven and trusted products for patients and consumers.

The company has a number of existing partnerships with large corporate companies and collaborations with leading research organisations to advance the use of Cannabis related medicines with therapeutic indications.

For more information please contact:

Jo Patterson
Chief Executive Officer
Info@bodaustralia.com
+61 2 9199 5018

Amalie Schreurs
White Noise Communications
amalie@whitenoisecomms.com
+61 431 636 033

ⁱ ASX Announcement – 30 August 2022: Bod to acquire Aqua Phase