



ASX ANNOUNCEMENT

19 FEBRUARY 2018

GRANTING OF NEW RESEARCH AND MEDICINAL CANNABIS LICENCES

- **New licences issued by the Office of Drug Control ahead of 12-month expiry of initial licences**
- **Matching permits issued**
- **Further secures Cann's business plan as it scales up production through 2018**

19 February 2018 – Cann Group Limited (ASX: CAN) has been granted two new licences by the Office of Drug Control (ODC) for the cultivation and production of cannabis for research and medicinal purposes.

The new Cannabis Research Licence and Medicinal Cannabis Licence were secured by Cann after it was required to reapply to the ODC (as per current legislation requirements), due to the expiry of the 12-month licences previously issued to the company.

The corresponding permits to these licences have also been issued including permits for cultivation relating to research activity, for the maintenance and use of mother plants and importantly, for cultivation and product for supply for therapeutic purposes.

Cann Group receives the new licences after proving its capability as a reliable medicinal cannabis producer during 2017, having successfully completed multiple harvests of material.

As well as scaling up its production during 2018, the licences will allow the company to continue its research and work with partners including La Trobe University, Aurora Cannabis, Agriculture Victoria, CSIRO and Anandia Labs.

Cann Group CEO Peter Crock said the new licences reinforce the pathway for the company into the coming years.

“We are continuing to scale up operations including our Northern Facility while also moving closer to securing a site and commencing construction of our planned 16000m² Phase 3 facility, for which funding was secured last year,” he said.

“The granting of these new licences provides us with the security to continue to pursue our business plan aggressively, including cannabis cultivation for both domestic demand as well as export opportunities.”

Cann Group was the first Australian company to be issued with the Cannabis Research Licence and Medicinal Cannabis Licence by the ODC in late February and early March 2017 respectively.

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About Cann Group

Cann Group is building a world-class business focused on breeding, cultivating and manufacturing medicinal cannabis for sale and use within Australia and internationally (once exports are permitted). The company has established research and cultivation facilities in Melbourne and is striving to provide access to medicinal cannabis for Australian patients. Cann Group has executed collaboration agreements that will enable it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. It was issued with Australia's first medicinal cannabis research licence in February 2017, in addition to Australia's first medicinal cannabis cultivation licence in March 2017. Aurora Cannabis Inc – one of Canada's largest listed medicinal cannabis companies – is a cornerstone investor in Cann, with a 22.9% shareholding.