

ASX RELEASE

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eSense-Lab Market Update

- **Management changes**
- **Commercialisation review underway**

Life sciences company **eSense-Lab Limited (ASX:ESE)** ('eSense' or 'the Company') is pleased to provide a market update on its operations.

Change of CEO

The Company advises that it has received notice that Mr Haim Cohen has tendered his resignation as CEO. Mr Piers Lewis will assume the position of interim CEO once Mr Cohen serves out his notice period.

Commercialisation review

The eSense Board has implemented a commercialisation review of its product suite. The Board notes that the distribution agreements executed to date have been encouraging, but expanding the commercial reach of the Company is essential in generating long term shareholder value.

With the experience gained through the recent appointment of Dr Ellingford, a thorough review of international opportunities and operations is being undertaken.

eSense Chairman Dr Ellingford stated:

"The Company's R&D team is recognised as one of the leading expert groups in creating virtual plant-based products for medicinal and recreational consumption. Commercialisation of the product suite, whilst continuing to develop new products is the focus of the Company going forward.

I am pleased Mr Lewis has agreed to act as interim CEO whilst the Company assesses candidates to push the business to a new level of commercialisation. Mr Lewis has been instrumental in reducing the expenditure of the Company in preparation of this transformation from a R&D company to an international organisation focused on penetrating the lucrative terpene market. It is imperative that our new CEO is top line revenue focused and has the drive and ambition to deliver on the countless opportunities that are available."

By order of the Board

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About eSense-Lab

eSense-Lab Ltd (ASX:ESE) is a life sciences company creating virtual plant-based products for medicinal and recreational consumption. Headquartered in Israel, eSense-Lab combines genetics, mRNA expression, phytochemical characterisation and unique formulations to generate comprehensive models of rare or high value plants. With multi-disciplinary research and development expertise, eSense has game-changing techniques and unique reverse-engineering capabilities, placing it at forefront of the growing international terpene market. eSense has created virtual cannabis, with all the characteristics of the real plant, without the psychoactive and heavily regulated cannabinoid compound, for mass consumer consumption.

To learn more, please visit www.esense-lab.com.