

ASX RELEASE

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29 December 2020

eSense Secures Working Capital Funding

eSense-Lab Limited (ASX: ESE) (“eSense” or “the Company”) is pleased to announce that it has entered into loan note agreements (**Loan Notes**) with a number of sophisticated and professional investors, to raise \$812,000 to meet operational expenditure and fund working capital requirements.

The Loan Notes are unsecured and carry an interest rate of 12% per annum (accruing daily from the date of advance), which is payable in cash on the repayment date.

The Loan Notes are repayable:

- (a) subject to shareholder approval, by conversion into Chess Depositary Interests (**CDIs**) in eSense at an issue price of \$0.018 per CDI, together with one free attaching Option for every CDI issued (exercisable at \$0.018, expiring 12 months from the date that the Company’s securities are reinstated to trading on ASX), with conversion of the notes into CDIs to occur within 3 months following shareholder approval; or
- (b) in cash on 30 November 2021.

Everblu Capital Pty Ltd acted as lead manager of the raising, and received cash fees of 6% of funds raised.

Funds raised under the Loan Notes will be used to meet operational expenditure, costs of the offer, outstanding liabilities, and to provide working capital to progress the development of the Company’s sanitiser products.

This announcement has been authorised by the Board of Directors of eSense.

Ends

For further information, please contact:

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eSense-Lab Ltd (ASX: ESE) is an Israel-based life-sciences company leading the market in evidence-based terpene product development for medicinal and wellness uses. To learn more, please visit www.esense-lab.com

