

Incannex appoints EAS Advisors LLC to facilitate introductions to US banks and institutions with the intention to list on a US main market

Clinical stage pharmaceutical development company, Incannex Healthcare Limited (ASX: IHL, 'Incannex' or the 'Company') is pleased to advise that it has executed a binding consulting agreement with EAS Advisors LLC ("EAS").

The predominant purpose of the consulting arrangement is for EAS to facilitate introductions to US banks and institutions with the aim of dual listing IHL securities on a US main market, such as the NYSE or Nasdaq, whilst simultaneously retaining an ASX listing. The scope of work also includes the following:

- Introductions to equity research providers in order to secure analyst coverage
- To generate global investor awareness with potential strategic investors in the USA, Europe, Asia, and Australia
- To assist with financial modelling, presentation preparation and external data room maintenance.

EAS is a New York-based corporate advisory firm, founded by Mr Edward "Eddie" Sugar in 2008. Prior to founding EAS, Eddie was a Managing Director of Jefferies & Co. in New York from 1999 until 2008, responsible for international equity sales and trading. Prior to Jefferies, Eddie worked as Managing Director for Marc Rich & Co. in Sydney, Australia and as a personal and private advisor to successful businessman Mr. Solomon Lew and his associated companies based in Melbourne, Australia.

The term of the consulting agreement is 12 months and fees include an industry-standard monthly retainer and two tranches of 10M options exercisable at \$0.20 and \$0.25 per security, with expiry date 20 November 2023.

CEO and Managing Director of Incannex Healthcare, Mr Joel Latham said; "After several months of getting to know one another, Eddie and EAS have joined our broader team to evaluate opportunities to list IHL securities in the United States on one of the main markets. We have made this decision because of deep investor interest and corporate activity in both cannabinoid-based pharmaceuticals and psychedelic therapeutic endeavours in North America. We're delighted to be working with the team at EAS, which has an excellent track record of growing international awareness for ASX companies".

ENDS

The release of this announcement has been approved for issue by IHL's Board of Directors. For further details on the announcement, interested parties should contact:

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ASX Announcement (ASX: IHL)

About Incannex Healthcare Limited (ASX: IHL)

Incannex Healthcare Limited (IHL.ASX) is a clinical stage pharmaceutical development company developing unique medicinal cannabis pharmaceutical products and psychedelic medicine therapies for the treatment of Generalised Anxiety Disorder (GAD), Obstructive Sleep Apnoea (OSA), Traumatic Brain Injury (TBI)/Concussion and Acute Respiratory Distress Syndrome (ARDS). FDA registration, subject to ongoing clinical success, is being pursued for each product and therapy under development.

Each indication represents major global markets and currently have no, or limited, existing registered pharmacotherapy (drug) treatments available to the public, raising the possibility of patients receiving Government subsidies for products that demonstrate suitable safety and efficacy profiles in clinical trials.

IHL has a strong patent filing strategy (as announced "IHL files cannabinoid patent over IHL-216A for TBI" 04th October 2019 and "IHL Files Patent over IHL-42X for OSA" 06th of December 2019) as it develops its products and therapies in conjunction with its medical advisory board.

Further to its clinical programs, Incannex has its Australian license to import, export and distribute medicinal cannabis products and has launched a line of cannabinoid oil products. The cannabis-based oils are sold under Incannex's product supply and distribution agreement with Cannvalate Pty Ltd, which is the largest network of cannabis medicine prescribers in Australia and a major shareholder of Incannex.

Website: www.incannex.com.au

Investors: investors@incannex.com.au

About EAS Advisors

EAS Advisors, LLC is a private, New York-based boutique corporate advisory firm providing a unique service to small and mid-cap companies. The foundation of EAS's business is built on industry knowledge, capital markets insights and access to a deep pool of traditional and alternative sources of capital. In addition to exposure to US investors, EAS provides companies with access to local industry contacts to enhance their growth and expansion. EAS operates under the broker dealer license of Odeon Capital Group LLC - member of FINRA/SIPC/MSRB/NFA. More details on EAS Advisors can be found on EAS's website at <https://easadvisors.com/>.