

Appendix 3G

Notification of issue, conversion or payment up of equity +securities

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	Name of entity	INCANNEX HEALTHCARE LIMITED
1.2	Registration type and number	ABN 93 096 635 246
1.3	ASX issuer code	IHL
1.4	This announcement is	A new announcement
1.5	Date of this announcement	26 February 2021

Part 2 – Type of issue

Question No.	Question	Answer
2.1	The +securities the subject of this notification are:	"Other" - a placement of options as consideration for advisory services outlined in IHL ASX announcement of 11 February 2021 titled "IHL Appoints EAS Advisors LLC to facilitate US listing"
2.2d.1	The purpose(s) for which the entity is issuing the +securities is:	As consideration for corporate advisory services
2.2d.2	Any other information	Appendix 3B announced to ASX on 22 February 2021
2.3	The +securities being issued are:	(a) 10,000,000 +securities in an unquoted class that is not yet recorded by ASX ("new class"); and (b) 10,000,000 +securities in an unquoted class that is recorded by ASX ("existing class")

Part 3B – number and type of +securities being issued (new class)

Question No.	Question	Answer
3B.1	Security description	(a) IHL \$0.20 unlisted options expiring 20/11/23 (b) IHL \$0.25 unlisted options expiring 20/11/23
3B.2	Security type	Options
3B.4	Number of +securities being issued	(a) 10,000,000 (b) 10,000,000

3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	Yes
3B.6	Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued	Appendix 3B announced to ASX on 20 February 2021
3B.7	*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?	Yes
3B.8b	Option details	
	+Security currency	AUD
	Exercise price	(a) \$0.20 (b) \$0.25
	Expiry date	(a) 20 November 2023 (b) 20 November 2023
	Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised	(a) One fully paid ordinary share (ASX: "IHL") (b) One fully paid ordinary share (ASX: "IHL")

Part 4 – Issue details

Question No.	Question	Answer
4.1	Have the +securities been issued yet?	Yes
4.1a	What was their date of issue?	25 February 2021
4.2	Are the +securities being issued for a cash consideration?	Yes
4.2a	In what currency is the cash consideration being paid	(a) AUD (b) AUD
4.2b	What is the issue price per +security?	(a) \$0.00001 per option (b) \$0.00001 per option

Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:		
5.1	*ASX security code and description	*Total number of +securities on issue
	i. \$0.08 options – Expiry 30/09/21	108,494,230
	ii. \$0.20 options - Expiry 30/09/21	200,000,000
	iii. \$0.15 options – Expiry 20/11/23	10,000,000
	iv. \$0.20 options – Expiry 20/11/23	10,000,000
	v. \$0.25 options – Expiry 20/11/23	20,000,000
	vi. \$0.05 options - Expiry 30/06/25	1,500,000
	vii. \$0.05 options - Expiry 30/06/26	1,500,000
	viii. \$0.05 options - Expiry 30/06/27	1,500,000
	ix. Restricted Performance Rights	23,287,265

Part 6 – Other Listing Rule requirements

Question No.	Question	Answer
6.2	Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?	No
6.2b	Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?	Yes
6.2b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?	(a) 10,000,000 (b) 10,000,000 TOTAL = 20,000,000
6.2c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?	No

Introduced 01/12/19; amended 31/01/20