CANN GROUP LIMITED

ASX ANNOUNCEMENT

30 April 2021

Cann ships more than 20,000 units of cannabis extract to German partner iuvo

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30 April 2021 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today it has dispatched more than 20,000 bottles of cannabis extract to its German customer and partner iuvo Therapeutics, marking a significant milestone for Cann as part of its export sales strategy.

Cann made the shipment under a supply agreement with iuvo, a leading independent German GMP certified importer and distributor, which it announced in January 2021 (see ASX Announcement dated 5 January 2021).

The shipment consisted of more than 20,000 units of Cann's 30ml bottles of two formulations of cannabis extract products (High THC oil and a Balanced THC:CBD oil), which forms part of an initial order from iuvo for 25,000 units. The shipment was dispatched today after final regulatory clearance documents were issued.

Cann Group CEO Peter Crock said "To fill an order of this size – believed to be the largest single shipment from Australia to date - is an exciting milestone for Cann and highlights our position as a leader in Australia's medical cannabis industry. It also demonstrates iuvo's commitment to provide its growing customer base with GMP-standard medicinal cannabis, a prerequisite for the German market.

Recent exports of medicinal cannabis products to Europe confirm the growing opportunity for Australian producers. We look forward to strengthening the relationship with iuvo over the coming few years and delivering more value-added products into the quickly expanding European market."

Cann made a strategic C$1 million investment in iuvo in January 2021 and has an exclusive agreement to supply medicinal cannabis extracts up until 31 December 2021, and a further two years as a preferred supplier after that date.

Daniel Seidl, iuvo's Managing Director, said "This shipment will be a major contribution to the domestic supply of cannabis extracts and constitutes one of the largest extract imports in the history of medicinal cannabis in Germany.

With an emphasis on a balanced THC / CBD formulation derived solely from non-irradiated GMP certified flower material, iuvo will support European patients with this supply-deficient and highly sought-after therapy option.

Our strategic partner Cann Group will remain iuvo's first choice for ongoing supply of high-efficacy cannabinoid pharmaceuticals, capitalising on strong EU market growth in the field of whole spectrum extracts and beyond."

iuvo is a leading independent German GMP certified importer and distributor of medicinal cannabis products throughout Europe and gives Cann exposure to Europe's largest medicinal cannabis markets.

Authorised for release by the Board of Directors of Cann Group Limited.

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. Cann also owns Satipharm, a Europe-based business exclusively licensed to manufacture, develop and market the proprietary Gelpell delivery system for cannabinoids. Cann has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation and manufacturing facility near Mildura, Victoria. Cann Group has established 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. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products.

Learn more at: www.canngrouplimited.com | www.satipharm.com