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ASX ANNOUNCEMENT

1 December 2022

Close of Share Purchase Plan Offer

1 December 2022 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce the close on Wednesday, 30 November 2022, of the share purchase plan offer (**SPP Offer**) that was announced on Tuesday, 25 October 2022. Funds from the SPP Offer will contribute to the Company's strategic investment in expanding cultivation, extraction, and capsule manufacturing capability at Mildura. This is in preparation for the scaling up of production which is needed to respond to the likely significant demand for Satipharm CBD products that will emerge once they become available as over-the-counter medicines.

The Company will release the results of the SPP Offer on Monday, 5 December 2022.

Further information

For further information regarding the SPP Offer please contact Ms Deborah Ambrosini, Cann Group Limited Company Secretary on +61 3 9095 7088

Authorised for release by Deborah Ambrosini, Company Secretary Cann Group Limited.

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has built world-class research, cultivation and GMP manufacturing facilities in Melbourne, and a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

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