



## ASX ANNOUNCEMENT

21 March 2025

### Cann Receives \$750k from Convertible Note Facility

**21 March 2025** – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce it has received the full payment of \$750,000 for the second drawdown from its convertible note facility with Obsidian Global GP, LLC as first announced to the market on 28<sup>th</sup> February 2025.

The second draw down was structured in two parts (known as the First and Second Special Purchases) as follows:

	First Special Purchase	Second Special Purchase	Total
Amount Borrowed	\$150,000	\$600,000	<b>\$750,000</b>
Number of Notes Issued	95,550	385,260 <sup>1</sup>	<b>480,810</b>
Number of Options Issued	1,746,147	7,924,832 <sup>2</sup>	<b>9,670,979</b>
Number of Placement Shares Issued	Nil	7,000,000	<b>7,000,000</b>
Maximum number of Shares that can be issued			<b>40,000,000</b>

The First Special Purchase funds were received on 5 March 2025 and the securities issued on 6 March 2025. The Second Special Purchase was subject to a cleansing prospectus announced on 12 March 2025. The offer made under this prospectus closed on 20 March 2025, at 5pm, and the securities are in the process of being issued today.

**-ENDS-**

**Authorised for release by Steven Notaro, Company Secretary, Cann Group Limited.**

**For all other information please contact:**

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<sup>1</sup> Notes calculated at \$600,000 x 0.6421 (applicable AUD:USD exchange rate)

<sup>2</sup> Options calculated at 1/3 of \$600,000 divided by the 5 daily VWAPs for the 5 Actual Trading Days immediately prior to the Second Special Purchase of \$0.025237131

**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 research facilities and corporate headquarters in Melbourne and operates 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](http://www.canngrouponlimited.com) | [www.satipharm.com](http://www.satipharm.com)