

20 November 2020

Cancellation of Unlisted Options

Zelira Therapeutics Limited (ASX: ZLD, “the Company” or “Zelira”) wishes to advise the cancellation of the following unlisted options, issued under an Employee Share Option Plan (ESOP), as vesting conditions were not met:

Number	Details of Cancelled ESOP Options
1,935,000	Exercise price of \$0.10 expiring on 16 January 2022.

The Company’s current capital structure is as follows:

Number	ASX security code and description
1,185,322,966	ZLD - Fully paid ordinary shares
32,000,000	Unlisted options exercisable at \$0.03125 on or before 17 November 2021.
1,000,000	Unlisted options exercisable at \$0.125 on or before 22 August 2021.
2,000,000	Unlisted options exercisable at \$0.125 on or before 22 August 2021 and subject to vesting conditions.
4,661,667	Unlisted options exercisable at \$0.10 on or before 16 January 2022.
3,000,000	Unlisted options exercisable at \$0.10 on or before 16 January 2022 and subject to vesting conditions.
5,000,000	Unlisted options exercisable at \$0.10 on or before 19 February 2022.
5,000,000	Unlisted options exercisable at \$0.15 on or before 19 February 2022.
5,000,000	Unlisted options exercisable at \$0.20 on or before 19 February 2022.
5,000,000	Unlisted options exercisable at \$0.28 on or before 19 February 2022 and subject to vesting conditions.
5,000,000	Unlisted options exercisable at \$0.30 on or before 19 February 2022 and subject to vesting conditions.
2,000,000	Unlisted options exercisable at \$0.12 on or before 27 September 2022.
5,000,000	Unlisted options exercisable at \$0.10 on or before 11 August 2023.
5,000,000	Unlisted options exercisable at \$0.15 on or before 11 August 2023 and subject to vesting conditions.
5,000,000	Unlisted options exercisable at \$0.20 on or before 11 August 2023 and subject to vesting conditions.
5,000,000	Unlisted options exercisable at \$0.28 on or before 11 August 2023 and subject to vesting conditions.
5,000,000	Unlisted options exercisable at \$0.30 on or before 11 August 2023 and subject to vesting conditions.
4,000,000	Unlisted options exercisable at \$0.10 on or before 11 September 2023 and subject to vesting conditions.
4,000,000	Unlisted options exercisable at \$0.15 on or before 11 September 2023 and subject to vesting conditions
4,000,000	Unlisted options exercisable at \$0.20 on or before 11 September 2023 and subject to vesting conditions

Number	ASX security code and description
4,000,000	Unlisted options exercisable at \$0.28 on or before 11 September 2023 and subject to vesting conditions
4,000,000	Unlisted options exercisable at \$0.30 on or before 11 September 2023 and subject to vesting conditions
37,307,000	Unlisted options exercisable at \$0.07 on or before 13 November 2022.
31,250,000	Class A Performance Rights, subject to conversion conditions on or before 23 December 2024
31,250,000	Class B Performance Rights, subject to conversion conditions on or before 23 December 2024
362,620,322	Class A Performance Rights, subject to conversion conditions on or before 2 January 2025
362,620,322	Class B Performance Rights, subject to conversion conditions on or before 2 January 2025

This announcement has been approved and authorised for release to the ASX by the Company Secretary, Timothy Slate.

Timothy Slate
Company Secretary
Zelira Therapeutics Ltd

About Zelira Therapeutics (www.zeliratx.com)

Zelira Therapeutics Ltd is a leading global therapeutic medical cannabis company with access to the world's largest and fastest growing cannabis markets. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development that are positioned to enter global markets from 2020. The company is focused on developing branded cannabis products for the treatment of a variety of medical conditions.

The Company is undertaking product development programs targeting specific conditions and human clinical trial programs focused on insomnia, autism and opioid reduction in patients with chronic non-cancer pain.

The Company has developed two proprietary formulations (HOPE™) targeting Autism Spectrum Disorder already launched and generating revenues in Pennsylvania and Louisiana and Australia. Zelira has also launched Zenivol™ in Australia as the worlds leading clinically validated proprietary formulation for treatment of chronic insomnia.

The Company conducts this work in partnership with world-leading researchers and organizations including Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.

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