

Executive Appointments

22 February 2021 - AusCann Group Holdings Limited (ASX: AC8) (**AusCann or the Company**) is pleased to announce the following senior executive appointments -

Mr Charles Altshuler - Chief Financial Officer and Head of Supply

AusCann is pleased to announce effective 29 March 2021, Mr Charles Altshuler will be appointed Chief Financial Officer (CFO) and Head of Supply for AusCann and its associated entities. Charles brings to the role a wealth of experience accumulated from his 16 year career both in Australia and overseas in a mix of small entrepreneurial and global companies. Charles' career includes 8 years of senior finance and operational roles in manufacturing/mining and over 5 years in healthcare/pharmaceutical companies. During this time he has acquired experience and demonstrated success in financial management and control, business integration, process improvements and the commercialisation of products from the development stage through the entire supply chain.

Moving from Bod Australia Limited as the CFO he already understands the medical cannabis prescription and over the counter markets both in Australia and globally. Charles has also held senior positions in finance and supply at significant international companies such as Blackmores Limited and Anglo American PLC.

Charles holds two degrees in accounting and finance, is a Chartered Accountant and also holds an MBA from Torrens University and a senior project management diploma from Stanford University.

Ms Maria Alexakis - Medical Affairs Director

AusCann is pleased to announce effective 15 March 2021, Ms Maria Alexakis will be appointed Medical Affairs Director for AusCann and its associated entities. Maria brings to the role over 20 years' experience in business development, strategic planning and execution of complex plans within the consumer, pharmaceutical, medical devices and medicinal cannabis industries. Maria's experience spans diversified global healthcare companies Johnson and Johnson, Sanofi Aventis, Pfizer and Astra Zeneca as well as more locally focused companies Australasian Medical and Scientific, EBOS and Hahn Healthcare.

Maria's career has spanned both Research and Product Development as well as commercial roles in Sales, Marketing and Product Education which ideally positions her to assist in the knowledge and education of Medical Professionals, patients and other key stakeholders on the benefits of Medicinal Cannabis. Most recently Maria worked with Hahn Healthcare in their Medicinal Cannabis sales division.

Maria holds a Bachelor of Science (Chemistry) from Macquarie University.

Charles and Maria join AusCann at an important point in the Company's history with the recent commercialisation of Neuvis, the development of our CBD only product based on the Neuvis platform and the recent proposed acquisition of CannPal. Charles' proven commercial acumen together with experience as a strategic finance leader strengthens the AusCann leadership team to be well positioned to take advantage of the current opportunities ahead. Maria's proven abilities on being able to translate new innovative products into patient solutions with positive commercial outcomes will greatly strengthen the AusCann leadership team and better position the company for commercial success.

Max Johnston, Chairman of AusCann, said "We are fortunate to have been able to attract two highly skilled professionals to the AusCann leadership team as we embark on the next phase of the Company's history. Both Maria and Charles bring significant proven experience in their fields as well as experience within the Medicinal Cannabis industry. We look forward to their playing a pivotal role within the senior leadership team".

ENDS

This ASX announcement was authorised for release by the Board of AusCann.

For more information, please contact

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ABOUT AUSCANN

AusCann Group Holdings Limited (ASX:AC8) is an Australian-based pharmaceutical company focused on the development, production, and distribution of cannabinoid-based medicines within Australia and internationally. AusCann transforms the way medicinal cannabis is dispensed today by making standardised, controlled dose products, providing educational support to healthcare professionals and generating clinical evidence that is accessible to patients, physicians and healthcare providers. AusCann is developing a pipeline of proprietary differentiated cannabinoid-based pharmaceutical products. The Company's first product was successfully launched in Australia in 2020 and is available under special access provisions for medicines.