

## Murray Meds signs MOU with Australian based Cannabis Group

- **Murray Meds signs Memorandum of Understanding with Australian based medical cannabis company for the potential cultivation and supply of cannabis**
- **The parties aim to meet periodically to assess the material production capabilities of Murray Meds and to agree the commercial terms of the production plan**
- **ECS has a binding agreement to acquire 100% of Murray Meds**

ECS Botanics Holdings Ltd (ASX: ECS or Company) is pleased to announce that Murray Meds has signed a binding Memorandum of Understanding (“MOU”) with a subsidiary of a large Australian based medical cannabis company.

Under the binding MOU, Murray Meds and the counterparty have agreed a framework where the parties will, during a 12 month term, periodically meet to assess the production capabilities of Murray Meds, and the requirements of the counterparty, so as to develop and agree a production plan and commercial terms for the supply of cannabis material.

ECS confirms that the commercial terms of quantity, specification and pricing of the cannabis material to be supplied by Murray Meds are not specified in the MOU at this time. Accordingly, the potential financial impact of the MOU on ECS is not yet known or determinable.

Pursuant to the MOU, during the 12 month term the parties intend to execute further long-form agreements to replace the MOU, which will include a Production Plan and Quality Contract. The parties intend that such long-form agreements will contain the final binding terms in respect of the pricing, quality standards and volumes of the cannabis material.

On 12 January 2021 ECS announced it had entered into a binding agreement to acquire 100% of Murray Meds, an advanced cannabis cultivator based in northwestern Victoria. It has a fully licensed medicinal cannabis cultivation and manufacturing facility which holds a Cultivation, Research and Manufacturing Licence from the Australian Office of Drug Control and permits to cultivate and produce 3,500 kilograms of medicinal cannabis. Murray Meds also holds a TGA Good Manufacturing Practice manufacture licence for dried flower, oils and tinctures.

### About ECS Botanics

ECS Botanics is a medicinal cannabis and industrial hemp business, cultivating (own and contract growers) and processing hemp for the wholesale market and its own retail food brand. The company’s main operations are conducted in Tasmania, Australia. ECS has the necessary licences to cultivate, supply and manufacture industrial hemp in Tasmania as well as a grower licence in Queensland. ECS holds import and export licences with the Office of Drug Control (ODC) as well as having been granted licences for the cultivation and manufacture of medicinal cannabis. ECS owns a farm in Tasmania for commercial cultivation of hemp as well as being the site of its next generation approach to medicinal cannabis. ECS owns a strategic stake in TapAgrico for the logistics, drying and storage of hemp seed.

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*Authorised on behalf of ECS by Alex Keach, Managing Director*