

AusCann Receives R&D Tax Incentive Refund of \$1.6m

23 April 2021 - AusCann Group Holdings Limited (ASX: AC8) ('AusCann' or 'the Company') is pleased to announce that it has received a refund from the Australian Taxation Office of \$1,561,518 in accordance with the Australian Government's Research and Development Tax Incentive Program. The Company had previously lodged an application with AusIndustry and made the claim as part of its tax return in respect of the year ended 30 June 2020.

The underlying expenditure was made in connection with the development of the Company's novel, quality-assured, cannabinoid-based pharmaceuticals, administered in hard-shell capsules.

ENDS

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

For more information, please contact:

Layton Mills
Chief Executive Officer
info@auscann.com.au
+61 8 6305 0705

ABOUT AUSCANN

AusCann Group Holdings Limited (ASX:AC8) is an Australian-based company focused on the development and commercialisation of cannabinoid-derived therapeutic products to address unmet needs for humans and animals within Australia and internationally. Our key difference is the commitment to rigorous product development, focused on providing reliable, stable and standardised cannabinoid-derived therapeutics products, whilst generating robust safety, quality assurance and efficacy data to support market access in various regulatory environments around the world.