



9 January 2023

Creso Draws an Additional A\$500k on Obsidian Facility, in Addition to Recent Shareholder Approval of A\$2m from Director Participation in Prior Placements

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') is pleased to report that it has secured A\$500k in funding from Obsidian Global GP, LLC ("Obsidian") via the issuance of 340,850 convertible notes under the Second Purchase of the convertible note facility announced on 1 November 2022. The terms of the convertible note are the same as those previously announced to the market. The reduction in the size of the Second Purchase is based on mutual agreement between the Company and Obsidian. Under the draw down, Creso will issue 12,857,143 Collateral Shares and 22,000,000 listed options trading on the ASX under the code "CPHO". These options have an A\$0.25 strike price. This funding is in addition to the ~A\$2m of director participation in prior placements that recently received shareholder approval.

Commentary:

CEO and MD Mr William Lay said: *"We are pleased to have further progressed our relationship with Obsidian. Obsidian has a successful track record of supporting ASX listed growth companies and we believe there is significant value to having a flexible capital partner. Additionally, shareholder approval of director participation in prior placements provides significant additional capital."*

Creso remains well positioned to deliver shareholder value via ongoing penetration into the various, high growth, plant-based verticals that it currently resides in and we look forward to providing additional updates to our shareholders as these opportunities crystallise."

Secondary Trading Notice Pursuant to Section 708A(5)(e) of the Corporations Act

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act"), in connection with the

As noted above, and disclosed in the Appendix 2A dated 9 January 2023, the Company has issued 12,857,143 fully paid ordinary ("Shares"). The Shares were issued without disclosure to investors under Part 6D.2 of the Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 and section 674A of the Corporations Act.

As at the date of this notice there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

-Ends-

**Authority and Contact Details**

This announcement has been authorised for release by the Board of Directors of Creso Pharma Limited.

For further information, please contact:

Investor Enquiries

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

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Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.



The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.