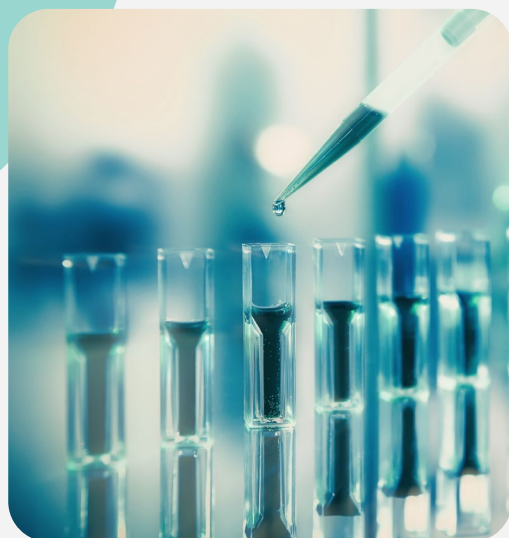


## ASX ANNOUNCEMENT

24 March 2023

# Successful completion of \$5 million placement



### Highlights:

- Firm commitments received for \$5 million Placement
- Placement oversubscribed with support from new and existing institutional and sophisticated investors
- Funds to be used to repay balance of loan note with Canopy Growth Corporation and for working capital and costs of offer
- Strengthens the balance sheet and supports Company's pathway to break-even and significant growth at scale

Little Green Pharma Ltd (ASX: LGP, "**LGP**" or the "**Company**") is pleased to announce it has secured firm commitments for a \$5 million placement ("**Placement**") from new and existing institutional and sophisticated investors. The Company's Managing Director also committed an additional \$50,000 to the Placement subject to shareholder approval at an Extraordinary General Meeting to be announced in due course.



Commenting on the capital raise, Chief Executive Officer of Little Green Pharma, Fleta Solomon, said:

*"This a very exciting outcome for the Company. The proceeds of the Placement allow us to fully repay the outstanding Loan Note with Canopy Growth Corporation in relation to our 2021 Denmark facility acquisition, which both strengthens our balance sheet and removes associated interest expenses. In addition, the business will use the balance of the funding to continue delivering on its growth trajectory and focus on achieving cash-flow break-even. We are confident the business's current momentum will allow it to continue growing sales and leveraging domestic and international medicinal cannabis market opportunities."*

Under the Placement, the Company will issue new fully paid ordinary shares (“**New Shares**”) at \$0.18 per share. The Placement offer price represents a 5.3% discount to the last price close on 21 March 2023 (\$0.19 per share). 27,000,771 New Shares will be issued under the Company’s available ASX Listing Rule 7.1A placement capacity, with the remaining 777,007 New Shares issued under the Company’s ASX Listing Rule 7.1 capacity. Settlement of the New Shares is expected to occur on Thursday 30 March 2023 with all New Shares ranking equally with the Company’s existing ordinary shares on issue.

## Indicative fundraising timetable

Below is the current indicative timetable for settlement of the Placement:

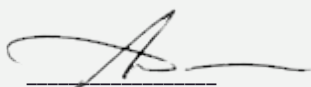
Event	Date
Announcement of completion of the Placement, trading halt lifted	Friday, 24 March 2023
Settlement of New Shares	Thursday, 30 March 2023
Quotation and commencement of trading of New Shares	Friday, 31 March 2023

## Use of Funds

The Company will use the funds from the Placement to repay the balance of the Canopy Loan Note and for working capital and costs of the offer.

LGP continues its strong focus on targeting a break-even position, including by executing against its existing and proposed new supply agreements into Europe and driving increased sales in Australia, while continuing to identify ways to right-size and reduce costs in its operations. The removal of the Canopy Loan Note also refreshes the Company’s balance sheet for future growth.

**ENDS**  
**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to be "Alistair Warren", written over a horizontal line.

**Alistair Warren**  
Company Secretary



For further information please contact:

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## About Little Green Pharma

Little Green Pharma is a global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.

The Company has two global production sites for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products, being a 21,500m<sup>2</sup> cultivation and 4,000m<sup>2</sup> GMP manufacturing facility capable of producing over 30 tonnes of medicinal cannabis biomass per annum located in Denmark (EU) and an indoor cultivation and manufacturing facility located in Western Australia capable of producing ~3 tonnes of medicinal cannabis biomass per annum.

Little Green Pharma products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European and overseas markets.

The Company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems.

For more information about Little Green Pharma go to: [www.littlegreenpharma.com](http://www.littlegreenpharma.com)

## Help us be Green

LGP investors are encouraged to go paperless and receive Company communications, notices and reports by email. This will ensure efficient communication during COVID-19 while also helping to reduce our costs and environmental footprint.

To easily update your communication preferences, visit: [www.computershare.com.au/easyupdate/lgp](http://www.computershare.com.au/easyupdate/lgp)