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10 October 2017

MMJ Strategy Expansion

- **MMJ to expand its market position through further strategic investments within the global cannabis sector**
- **MMJ to become an incubator for domestic and international investments covering entire cannabis value chain**
- **Proposed change of company name to “MMJ Capital Limited” – subject to shareholder approval at AGM to be held late November**
- **Strong cash position provides flexibility to aggressively pursue strategic cannabis investment opportunities in the near-term**

MMJ PhytoTech Limited (ASX: MMJ) (“MMJ” or “the Company”) is pleased to provide the following update on the Company’s strategic direction and proposed name change to “MMJ Capital Limited”.

Following the successful listing of United Greeneries Holdings Ltd (“United Greeneries”) and Satipharm AG (“Satipharm”) on the TSX-V through Harvest One Cannabis Inc., the Board of MMJ has identified a number of independent strategic investment opportunities that have the potential to deliver significant value to the Company’s shareholders.

The investment aim of MMJ will be to deliver a return on investment to shareholders by providing exposure to a range of global opportunities spanning the entire cannabis value chain in favourable jurisdictions including Australia, Canada, North America, South America, Europe and Africa.

MMJ will pursue early stage opportunities with the ability to deliver significant future revenue and the opportunity to provide dramatic global synergistic value once international regulations will be harmonised in the future. The Company will target the full range of emerging cannabis-related sectors including healthcare products, technology, infrastructure, logistics, processing, cultivation, equipment, R&D, hemp food products and retail.

MMJ will retain its 59% equity stake in Harvest One Cannabis Inc. (TSX-V: HVST) and 100% ownership of Israeli-based research and development company PhytoTech Therapeutics Limited (“PTL”).

Independently, MMJ has maintained a robust cash position enabling the Company to act quickly and decisively when new investment opportunities arise.

MMJ also intends to recruit one or more industry or investment banking professionals to sit on a newly formed Investment Committee.

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Commenting on this expanded strategy MMJ's Managing Director, Andreas Gedeon, said:

"The development of MMJ into a cannabis industry incubator is a logical and exciting evolutionary step for our company.

"Our operating entities United Greeneries, Satipharm and PhytoTech Therapeutics are now established and moving towards optimal operation. This gives us the opportunity to shift the focus to a number of other highly lucrative international investment opportunities.

"MMJ's robust cash position and business development expertise, together with Harvest One's technical and operational strength, will provide the foundation for compelling partnerships in many areas.

"Harvest One also brings to the table a world-class bank of diversified commercial cannabis genetics, which is the legal and operational bottleneck in almost every newly regulated cannabis market.

"I believe that this strategy will provide an unprecedented opportunity in the Australian market to our shareholders and that it will solidify MMJ's position as the thought leader and first mover in the international cannabis industry. I'm excited to provide further updates shortly."

In accordance with the requirements of the ASX Listing Rules, any future investments or acquisitions by the Company will be subject to the Company first obtaining all required shareholder and regulatory approvals.

A new website reflecting the above changes will be launched in the coming weeks at www.mmjcapital.com.au

– ENDS –

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About MMJ PhytoTech Limited

MMJ PhytoTech Limited (ASX: MMJ) is focused on becoming a large-scale cannabis producer, targeting direct supply to the growing Canadian medical and recreational markets which will have an estimated combined value of C\$8-9 billion by 2024. The Company controls operations across the entire medicinal cannabis value chain through its ~59% interest in TSX-V listed **Harvest One Cannabis Inc** (TSXV: HVST) and its 100% interest in Israeli research and development subsidiary, **PhytoTech Therapeutics Ltd**, both of which are strategically located in favourable jurisdictions with supportive regulatory frameworks in place.

About Harvest One Cannabis Inc.

Harvest One Cannabis Inc. (TSXV: HVST) controls operations across the entire cannabis value chain through three business units, with Harvest One serving as the umbrella company over horticultural arm United Greeneries and medical arm Satipharm AG. Each business is strategically located in favourable jurisdictions with supportive regulatory frameworks in place. United Greeneries has received a Canadian medicinal cannabis cultivation licence, making Harvest One one of only a few companies globally with the capacity to commercially cultivate cannabis in a federally regulated environment.