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## ASX RELEASE

18 May 2018

### **Dosecann divestment completed**

**MMJ PhytoTech Limited (ASX: MMJ) ("MMJ")** is pleased to announce that Cannabis Wheaton Income Corp (TSX-V: CBW) ("Cannabis Wheaton") has completed the acquisition ("Acquisition") of Dosecann Inc. ("Dosecann"). The Acquisition proposal was announced by MMJ on 5 April 2018.

Prior to the Acquisition, MMJ held:

- a CAD\$2.5 million convertible note ("Convertible Note"); and
- warrants providing the ability for MMJ to acquire a further 1.25 million Dosecann common shares at CAD\$1.20 per common share ("Warrants").

As consideration for the Acquisition:

- MMJ's Convertible Note was converted into 3.12 million common shares in Cannabis Wheaton; and
- MMJ's Warrants were converted into warrants in Cannabis Wheaton providing the ability for MMJ to acquire a further 1.56 million Cannabis Wheaton common shares at CAD\$0.962 per share up until January 2020.

This consideration is currently worth a total of CAD\$5.9 million based on Cannabis Wheaton's share price of CAD\$1.59 (as at 17 May 2018) and represents an unrealised multiple on invested capital of 2.4x to MMJ's shareholders.

#### **Investor and Media Enquiries:**

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