



ASX Release

12 March 2019

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Tickers:

Australia (ASX): ZLD
USA (OTCQB): ZLDAF

Ordinary Shares:
755,341,934

Options:
85,700,000

Zelda Partners with Ilera HealthCare to Access US Medicinal Cannabis Market

- **Zelda enters binding Heads of Agreement with US-based Ilera Healthcare to explore collaborative opportunities including licensing of Zelda products, co-development and data sharing**
- **Partnership unlocks value for both parties**
- **Provides Zelda access to established medicinal cannabis markets in US-states with >80,000 registered patients.**
- **Positions Zelda for rapid commercialisation of its clinically-validated products**

Zelda Therapeutics Ltd (ASX: ZLD, OTCQB: ZLDAF): is pleased to announce it has entered into a binding Heads of Agreement (HoA) with US-based medicinal cannabis company Ilera Healthcare, LLC (**Ilera**) to explore a broad range of commercialisation opportunities.

Ilera is a vertically integrated medicinal cannabis company with operations based in Pennsylvania and Louisiana, USA. Ilera's operations cover the cultivation, processing and dispensing of medicinal cannabis. Ilera customizes products with formulations designed to address the unmet clinical needs of patients. In addition, Ilera is expanding their footprint to other states through license applications and partnerships.

Ilera was founded as a science-driven company by executives with extensive experience in the life science capital markets, corporate management and pharmaceutical industries. The chairman Mr Osagie Imasogie has held senior positions in companies such as GlaxoSmithKline, Endo Pharmaceuticals and DuPont Merck, while Vice Chair Ms Lisa Gray has worked with SmithKline Beecham Pharmaceuticals and GlaxoSmithKline Pharmaceuticals. The founding CEO Gregory Rochlin is a successful entrepreneur and has also served on the boards of medical centres and hospitals.

Under the terms of the binding HoA, Zelda and Ilera will explore a range of collaborative and commercialisation opportunities including:

- co-development of potential full spectrum, uniquely formulated products supported by pharmacokinetic and clinical studies;
- licensing of clinically validate products; and
- data-sharing and generation of joint intellectual property.

No upfront payments will be received initially however the terms provide for both parties to negotiate separate commercial agreements for the various licensing, co-development and data-sharing opportunities that will be explored under the partnership.

Managing Director of Zelda, Dr Richard Hopkins stated, *"We're delighted to formalise our partnership with Ilera, which is designed to leverage the strong synergies between our companies. As a vertically integrated company, Ilera's*

strengths in cultivation, extraction/formulation and distribution are complemented by Zelda's expertise in clinical validation, product differentiation and downstream value-adding. Given the current barriers to undertaking clinical trials using medicinal cannabis at the Federal level in the US, Zelda can help fast-track clinical validation of Ilera products while Zelda potentially gains access to a significant North American market for its products.

This partnership re-inforces the global breadth of Zelda's relationships and shows our focus on commercialising our clinically validated formulations. When considered alongside our recent manufacturing and distribution agreement with HAPA in Germany, our partnerships provide access to over 110,000 registered medicinal cannabis patients globally which is approximately 30 times larger than the current Australian market".

Chief Scientific Officer/EVP Pharmaceutical Division of Ilera Healthcare, Dr. Oludare Odumosu stated, "We are pleased to be entering this partnership with Zelda as part of our strategy to extend the reach of our research and product development around the world. Ilera's installed capacity to formulate specific medicines, our commercialization expertise combined with our executive teams' global experience creates a unique opportunity for this partnership to deliver condition-specific cannabinoid-based medicines to the global stage.

This is a fast-emerging space with strong anecdotal evidence and limited scientific data. This partnership will help expand our clinical understanding and position us to make significant strides in providing patients and healthcare practitioners with clinically validated cannabinoid based branded products for the global market."

Tim Slate

Company Secretary

About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics Ltd is an Australian-based bio-pharmaceutical company developing a range of cannabinoid-based formulations for the treatment of a variety of medical conditions. The Company is undertaking:

- A **human clinical trial programme** focused on insomnia, autism and opioid reduction with activities in Australia and the USA.
- A **pre-clinical research programme** examining the effect of cannabinoids in breast, brain and pancreatic cancer as well as research examining the potential for cannabinoids to treat diabetes-associated cognitive decline.

The company conducts this work in partnership with world-leading researchers and organisations including Complutense University in Madrid, Spain; Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States

Zelda has also formed a strategic partnership with European medicinal cannabis group HAPA Medical BV, to access HAPA's EU-GMP grade manufacturing capabilities and accessing its German distribution network providing a credible and rapid path to commercialisation for successful clinically validated formulations.

About Ilera Healthcare (www.ilerahhealthcare.com)

Ilera Healthcare is a fully-integrated medical cannabis company that uses science and innovation to discover life-changing therapies. Ilera Healthcare's mission is to improve the lives of the patients they serve by providing unique medical cannabis solutions. That mission guides the way Ilera grows, processes and formulates their products. Ilera Healthcare's world-class cultivation and extraction methods are expertly designed to create and deliver consistent, high-quality medicines. From seed to dispensary shelves, Ilera is committed to providing a superior health and wellness experience.

Ilera was awarded one of the first cultivation licenses in Pennsylvania in 2017 and has since established itself as one of the largest operators in the state. With a population of almost 13 million people and over 80,000 patients registered to use medicinal cannabis, Pennsylvania is recognised as one of the largest medicinal cannabis markets in the US. Ilera recently expanded operations into Louisiana after acquiring one of only two cultivation licenses granted in the state. Through a relationship with Southern University, Ilera, operating as Ilera-Holistic, can study cannabinoids and develop medicinal therapies in legally approved forms. Ilera has established a partnership with Tikun Olam to develop and commercialize their unique cannabis strains in Pennsylvania.