



2 January 2020

NOTIFICATION OF EXPIRY OF UNLISTED OPTIONS

Zelira Therapeutics Limited (ASX: ZLD, OTCQB: ZLDAF) advises that the attached letter has been sent to holders of ZLD Unlisted Options exercisable at \$0.04 on or before 6 February 2020, as notification of the expiry of their options on 6 February 2020.

Tim Slate
Company Secretary

About Zelira Therapeutics (www.zeliratx.com)

Zelira Therapeutics Ltd is a leading global therapeutic medicinal cannabis company with access to the world's largest and fastest growing cannabis markets. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development that are positioned to enter global markets from 2020. The company is focused on developing branded cannabis products for the treatment of a variety of medical conditions.

The Company is undertaking:

- **Human clinical trial programs** focused on insomnia, autism and opioid reduction with activities in Australia and the USA.
- **Pre-clinical research** 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 organizations 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.

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

The Company has developed two proprietary formulations (HOPE®) already launched and generating revenues in Pennsylvania, has laboratory capabilities to develop formulations in Pennsylvania and Louisiana with ability to conduct clinical trials and is establishing a national footprint across the US for the licensing of its products. The company also has a partnership with Ethicann for the development of a proprietary product, CAN-001, which is being developed for the treatment of chemotherapy-induced nausea and vomiting (CINV), which occurs in approximately 80% of the new 23.6 million cases of cancer annually worldwide.

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2 January 2020

Dear Option Holder

Your unlisted Zelira Therapeutics options are due to expire on 6 February 2020

At the date of this notice, you are the registered holder of unlisted options in Zelira Therapeutics Limited (Zelira) with an exercise price of 4 cents. These options will expire unless they are exercised on or before that date. It is therefore important that you carefully read the following information and, if necessary, seek independent financial advice before deciding what action to take.

Actions you can take

The courses of action available to you as a holder of options, are to:

1. Exercise your options before 5.00pm (AWST) on 6 February 2020; or
2. Do nothing (ie. allow them to expire).

There is no obligation to exercise your options. However, if you do not exercise your options, they will expire at 5.00pm (AWST) and your right to subscribe for fully paid ordinary shares in Zelira at 4 cents per share will lapse.

Number of options held & the amount due on exercise

The number of options held at the date of this notice and the amount due on any exercise of options is shown on the accompanying form entitled "Application Form on Exercise of Unlisted Options"

The exercise price of the options is 4 cents per option. You may exercise your options in full or in part. One fully paid ordinary share in Zelira will be issued for each option exercised.

In order to exercise your options, you must pay the full amount due on exercise by bank transfer or cheque. More information about payment is set out on the accompanying form. **We encourage payment via bank transfer if possible**

Share price information

The closing price of fully paid ordinary shares in Zelira (ASX: ZLD) on ASX on Tuesday, 31 December 2019, being the last trading date prior to this notice, was 5.5 cents.

The highest price at which the fully paid ordinary shares in Zelira have traded on ASX in the last three months proceeding the date of this notice was 8.1 cents on 2 October 2019. The lowest price at which fully paid ordinary shares traded in Zelira on the ASX in the three months preceding the date of this notice was 5.2 cents on 11 December 2019.

Exercising your options

To exercise your options, please follow the instructions on the accompanying "Application Form on Exercise of Unlisted Options" form. You must return the completed form to Zelira's share registry, Computershare Pty Limited, together with payment of the full exercise price for the number of options you wish to exercise.

The completed form and payment of the exercise price must be received by Zelira's share registry no later than 5.00pm (AWST) on 6 February 2020. If you intend to exercise your options, we recommend that your completed form and your payment for the exercise price are received by the share registry by no later than 5.00pm (AWST) Wednesday 5 February 2020.

If you have any questions about exercising your options, please contact Zelira by telephone on (08) 6558 0886 or by email at enquiries@zeliratx.com.

Yours sincerely



Tim Slate
Company Secretary