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ASX RELEASE

7 March 2020

Weed Me announces completion of capital raising

MMJ Group Holdings Limited (ASX:MMJ) ("MMJ"), an Australian-listed company that specialises in managing a portfolio of investments along the cannabis value-chain, advises that the private owned Canadian cannabis business, Weed Me Inc. ("Weed Me" or "the Company") has completed a CAD2.5m capital raising.

MMJ has been an investor in Weed Me since December 2017 which represents one of the largest investments within the MMJ cannabis and hemp portfolio.

Established in 2016, Weed Me's is a licenced producer of cannabis with indoor growing facilities located in Ontario and holds Cultivation, Processing and Sales licences under the Cannabis Act from Health Canada.

"We congratulate the management of Weed Me in securing funding in challenging market conditions and believe that its reflects the quality of its business plan and its substantial cultivation assets", said MMJ Non-Executive Chairman, Peter Wall, "and we are committed to working closely with Weed Me to deliver superior returns".

MMJ's investment in Weed Me comprises of:

- a) MMJ holds 3.46m shares (book value of AUD2.8m) representing 14% of Weed Me's issued capital and 3.46m warrants each convertible at CAD0.8666 (book value of AUD0.7m)
- b) AUD1.1m convertible note is with a first ranking charge, bears interest at a rate of 8% per annum and repayable on 7 August 2020.

Mr Peter Wall, Chairman of MMJ, is a non-executive director of Weed Me.

Investor and Media Enquiries

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About MMJ

MMJ is a global cannabis investment company (ABN 91 601 236 417). MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>

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