

AusCann Receives R&D Tax Incentive Refund of \$1.2m

23 March 2020 - Medicinal cannabis pharmaceutical company **AusCann Group Holdings Limited** (ASX: AC8) ('AusCann' or 'the Company') is pleased to announce that it has received a refund from the Australian Taxation Office of \$1.2m in accordance with the Australian Government's Research and Development Tax Incentive Program. The Company had previously lodged an application with AusIndustry and made the claim as part of its tax return in respect of the year ended 30 June 2019.

The underlying expenditure was made in connection with the development of the Company's reliable, stable and standardised cannabinoid-based hard-shell capsules.

ENDS

This ASX announcement was authorised for release by the Board of AusCann.

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ABOUT AUSCANN

AusCann Group Holdings Limited (ASX:AC8) is an Australian-based pharmaceutical company focused on the development, production, and distribution of cannabinoid-based medicines within Australia and internationally. AusCann transforms the way Medicinal Cannabis is dispensed today by making standardised dose-controlled cannabinoid-based pharmaceutical products and clinical evidence accessible to patients, physicians and healthcare providers. AusCann enables physicians to treat their patients with a reliable, stable and standardised cannabinoid-based pharmaceutical product, monitor treatment results and adjust treatment algorithms using a portfolio of products and formulations.