ABN: 89 609 406 911



ASX Announcement

3 July 2020

Redemption of Performance Shares

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') advises that it has today redeemed the following Performance Shares:

- 303,027 CPHPERSB Performance Shares;
- 303,027 CPHPERSC Performance Shares;
- 303,027 CPHPERSD Performance Shares; and
- 303,039 CPHPERSE Performance Shares. (Together, the "**Performance Shares**").

The Performance Shares were issued on 20 December 2018 (the "**Settlement Date**") to the vendors of Kunna Canada Limited, as part of the acquisition of Kunna Canada Limited.

In accordance with the terms and conditions upon which they were issued, the Performance Share were to automatically convert into one fully paid ordinary share ("**Share**") in the event Kunna S.A.S. (an entity incorporated in Colombia) was successful at the cultivation, extract and sale of 10 kgs of cannabis extract (with a minimum of 6% CBD or 6% THC in flower), on commercial arm's length terms, from its operations within 18 months of Settlement Date ("**Milestone**").

As the Milestone was not achieved on or before 20 June 2020 (being 18 months from the Settlement Date), each Performance Share has been automatically redeemed by the Company for the sum of AU\$0.00001 per Performance Share.

Ends

Authority and Contact Details

This announcement has been authorised for release by the Board of Creso Pharma Limited.

For further information, please contact:

Investor Enquiries

EverBlu Capital E: info@everblucapital.com P: +61 2 8249 0000

Media Enquiries

Ben Jarvis | Six Degrees Investor Relations E: ben.jarvis@sdir.com.au P: +61 413 150 448

ABN: 89 609 406 911



About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health. Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com