

Zelira Successfully Completes \$8.75M Oversubscribed Placement

3 August 2020

- **Commitments to raise circa \$8.75M via an oversubscribed Placement at 5c per share**
- **Strongly supported by domestic and US Institutional and sophisticated investors**
- **Funds will be used to accelerate launch of five products into global markets in 2020**
- **Zelira well-funded to leverage its unique ‘Launch, Learn and Develop’ model to launch products, generate revenues and progress development of clinically validated medicines.**

Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF), is pleased to announce it has completed a placement of circa 175,000,000 fully-paid ordinary shares (“New Shares”) at a share price of A\$0.05. The Placement will raise approximately A\$8.75M before costs (“Placement”).

The Placement was strongly supported by new and existing sophisticated investors in Australia and the US and facilitated the entry of several new institutions from Australia onto the Zelira share register. The Placement was managed by Morgans Corporate Ltd (“Morgans”) and received firm bids exceeding twice that of the Placement.

Zelira’s Managing Director (ex-USA), Dr Richard Hopkins, said, “The Placement was strongly supported by existing and new investors both domestically and in the United States. We are delighted to welcome new sophisticated and institutional investors to our register and appreciate the ongoing support from our existing shareholders. We would also like to thank Morgans for completing the successful Placement”

The Placement will increase the Company’s cash position to approximately \$10,350,000 before costs. The funds will be used to accelerate Zelira’s plans to launch multiple products into global markets and to advance its planned clinical programmes.

Settlement is expected to occur on 10 August with the shares to be issued shortly thereafter.

The issue of the New Shares is not subject to shareholder approval as the issuance will fall within the Company’s placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A. A total of 140 million New Shares will be issued pursuant to Listing Rule 7.1 and circa 35 million New Shares will be issued pursuant to Listing Rule 7.1A. The New Ordinary Shares will rank pari passu with the existing ordinary shares in the Company. The issue price of the Placement of A\$0.05 per Share meets the requirement of ASX Listing Rule 7.1A.3, being greater than 75% of the 15-day volume weighted average price (VWAP).

This announcement has been approved and authorised for release by the board of Zelira Therapeutics Limited.

Richard Hopkins

Managing Director ex-USA

About Zelira Therapeutics (www.zeliratx.com)

Zelira Therapeutics Ltd is a leading global therapeutic medical 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 product development programs targeting specific conditions (e.g. HOPE™) and human clinical trial programs focused on insomnia, autism and opioid reduction in patients with chronic non-cancer pain.

The Company conducts this work in partnership with world-leading researchers and organizations including 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.

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.

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