

Issue of Unquoted Options

11 September 2020

Zelira Therapeutics Ltd (ASX: ZLD, OTCQB: ZLDAF): has an Employee Share Option Plan (**ESOP**) which is intended as an incentive for executives and employees to share in the ownership of Zelira in order to:

- Provide a strategic and value based reward for employees and executives who make a contribution to that success;
- Align executives and employees with the interests of our shareholders;
- Promote the retention of executives and employees; and
- Promote the long term success of the Company.

Today, the Company has today issued 20,000,000 ESOP Options pursuant to the ESOP. The ESOP Options will be issued in five (5) tranches:

- 4,000,000 @ AUD\$0.10, vesting 9 November 2020 and expiring on the date that is three years from the date of issue;
- 4,000,000 @ AUD \$0.15, vesting 9 November 2021 and expiring on the date that is three years from the date of issue;
- 4,000,000 @ AUD \$0.20, vesting 9 November 2021 and expiring on the date that is three years from the date of issue;
- 4,000,000 @ AUD \$0.28, vesting 9 November 2022 and expiring on the date that is three years from the date of issue; and
- 4,000,000 @ AUD \$0.30, vesting 9 November 2022 and expiring on the date that is three years from the date of issue.

For and on behalf of Zelira Therapeutics Limited

Tim Slate
Company Secretary

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 including insomnia, autism and chronic non-cancer pain.

The Company has two proprietary formulations under the HOPE™ brand that are generating revenues in Pennsylvania and have been licensed in Louisiana with other states in the US expected to follow. Zelira has also developed Zenivol™ - a leading cannabinoid-based medicine for treatment of chronic insomnia. Zenivol has successfully completed the worlds first Phase 2a clinical trial for chronic insomnia where it was found to be a safe and effective treatment.

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.

Address

Level 26
140 St Georges Terrace
Perth WA 6000
AUSTRALIA
Tel: +61 8 6558 0886
Fax: +61 8 6316 3337
E: enquiries@zeliratx.com
W: www. zeliratx.com
ACN 103 782 378

Tickers

Australia (ASX): ZLD
USA (OTCQB): ZLDAF

Australia Contacts:

Dr Richard Hopkins
Managing Director & CEO, Ex USA
+61 405 656 868
rhopkins@zeliratx.com
Level 26, 140 St Georges Terrace
Perth WA 6000
AUSTRALIA

Monsoon Communications

Rudi Michelson
+61 3 9620 3333
rudim@monsoon.com

U.S. Contacts:

Dr Oludare Odumosu
Managing Director & CEO, USA
+1 909 855 0675
oodumosu@zeliratx.com
3553 West Chester Pike #110
Newtown Square PA 19073
UNITED STATES OF AMERICA

GVM Communications, Inc.

Gia Morón
+1 347 678 8079
gia@gvmcommsinc.com