



PHYTOTECH MEDICAL

ASX RELEASE

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PHYTOTECH MEDICAL APPOINTS DR DAPHNA HEFFETZ AS CEO FOR ISRAEL OPERATIONS

Highlights

- Dr Heffetz brings top quality skills to the company, having held executive positions leading biotech and medical device companies for over 20 years
- Dr Heffetz will lead the development and commercialisation of high potential cannabis based therapeutics products in collaboration with Yissum
- Further strengthens the existing high calibre management team

PhytoTech Medical Limited (ASX:PYL), the Australian owned Medical Cannabis (MC) company and the first MC company to list on the ASX, is



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pleased to announce the appointment of Dr Daphna Heffetz, as CEO for the wholly owned subsidiary company in Israel.

Dr Heffetz will lead development and commercialisation of cannabis based therapeutics products in collaboration with top scientists at the Hebrew University in Israel through Yisum Research Development Company (Yisum). First products to be developed will be based on proprietary drug delivery technologies, which will deliver only the therapeutic components of Cannabis through the oral and buccal routes.

Dr Heffetz's expertise is first class in the industry, with over 20 years experience in establishing and growing Biotech and Medtech technology based companies. Specifically, Dr Heffetz has highly relevant and valuable experience in developing therapeutic products based on drug delivery technologies.

Dr Heffetz's most recent position was Chief Executive Officer with Alon MedTech Ventures, an Israeli medical device and technology accelerator. In 2000 she founded TransPharma Medical, a specialty pharmaceutical company, where she remained as CEO and Director of the Board until 2012. TransPharma became one of the most promising active transdermal drug delivery companies in the world. During her time at TransPharma she raised US\$34 million in three financing rounds from leading Israeli and International venture capital funds and brought over US\$50 million from collaborations with world leading pharmaceutical companies

From 1994 – 2000, Dr Heffetz held various positions at Savyon Diagnostics, a subsidiary of Healthcare Ltd, a NASDAQ listed company. Beginning as an R&D project leader, and progressing through to Head of Operations until becoming the CEO and Director of the Board. Dr.



Heffetz led the company to profitability of more than 20% and paved the way for new promising avenues for the company.

Dr Daphna Heffetz holds M.Sc and Ph.D degrees in Biochemistry and a Post-Doctoral Fellow in molecular biology from the Weizmann Institute of Science.

Boaz Wachtel, Managing Director of PhytoTech Medical commented on the appointment:

"I am delighted to welcome Dr Daphna Heffetz to the board of PhytoTech. We've been working consistently to build a highly skilled team to lead the business and drive our growth in the market and we feel with this most recent appointment we are in a strong position with a highly qualified team. Daphna's background is well suited to the position and we're confident her expertise and network in the Medtech industry will bring valuable advice and further quality talent to the business."

Dr Daphna Heffetz will receive a base salary of NIS60,000 (approximately US\$15,000 per month) and will be entitled to a company car, pension plan, insurance and education fund (all of which are customary in Israel).

She will also be granted 4,500,000 unlisted options to acquire PYL shares at an exercise price of \$0.20 each. The Options shall be subject to a three (3) year vesting period as follows: (i) 33.33% of such options will vest after the first twelve months from the commencement date of her employment and shall remain exercisable until the end of the term of the options; (ii) thereafter the balance of the options shall vest on a monthly basis pro rata for the remaining term of the agreement (i.e.



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1/24 x 3,000,000 per month). The term of the Options shall be four years from the date of grant.

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About PhytoTech Medical Limited

PhytoTech Medical is a medical cannabis company, which aims to commercialise Medical Grade Cannabis (MGC) and high potential cannabis based therapeutics products to the rapidly growing international market with regulated medical cannabis laws. With research facilities located in Israel, a global leader in medical cannabis research, the Company is strategically positioned to become a key player in the global MGC market.



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The Company is focused on the research, development and commercialization of products for administering MGC, and on new treatments utilizing MGC therapeutic components for various medical conditions. In addition, the Company aims to grow proprietary strains of MGC in California, Uruguay and other jurisdictions.

PhytoTech has entered into an exclusive research and licensing agreement with Yissum, the prestigious Research Development and technology transfer Company of Hebrew University in Jerusalem, Israel. Yissum was founded in 1964 to protect and to commercialise the Hebrew University's intellectual property. Products based on Hebrew University technologies that have been commercialised by Yissum currently generate US\$2 Billion in annual sales. Ranked among the top technology transfer companies in the world, Yissum has registered over 8,500 patents covering 2,400 inventions; has licensed out 750 technologies and has spun out 90 companies. Yissum's partners span the globe and include names such as Microsoft, Johnson & Johnson, Syngenta, Monsanto, Roche, Novartis, Merck, Teva and many more.

Using proprietary technology, PhytoTech's vision is to administer ground breaking health benefits of cannabinoids in oral preparations, vapor form, and other routes of administration in safe and effective ways.

<http://www.phytotechmed.com/>