



PHYTOTECH MEDICAL

ASX RELEASE

23 February 2015

ACHIEVEMENT OF PERFORMANCE RIGHTS MILESTONES

PhytoTech Medical Limited (ASX:PYL), the Australian owned Medical Grade Cannabis (MGC) company advises that the performance milestones attached to the Class A Performance Rights and Class B Performance Rights, which were based on share price hurdles have been achieved.

The Company confirms that a two year escrow period, from the date of listing (22nd January 2015) applies to all the Class A Performance Rights and Class B Performance Rights. At the end of the two year escrow period, at the election of each holder, all of the Class A Performance Rights and all of the Class B Performance Rights will convert into ordinary shares.

The Company would also like to confirm that Mr Ross Smith has resigned as a Consultant to the Company. Following his resignation from the position of Executive Director earlier this month, Ross remained as a Consultant to the business in order to facilitate a smooth transition.



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The Board thanks Mr Smith for his contribution to the business and his efforts towards achieving the Company's successful listing on the ASX, and wishes him every success in his future endeavours.

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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.



The Company is focused on the research, development and commercialisation of products for administering MGC, and on new treatments utilising 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/>

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