



A NEW AUSTRALIAN ASX LISTED
MEDICAL CANNABIS COMPANY



PHYTOTECH
MEDICAL

INVESTOR PRESENTATION
March, 2015

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Company Overview

PhytoTech Medical is the first Medical Grade Cannabis (MGC) company to list on the ASX (ASX: PYL)

Key information (ASX:PYL)

Share price	\$0.34
Shares on issue*	64,662,050
Market cap	\$21.9m
Cash in Bank (approx.)	\$4.9 m
Listed on	22 Jan 2015

* Includes 20 million performance shares that have vested, but not yet converted to ordinary shares.

The Company is focused on the research and development of products for administering MGC, and new treatments utilising MGC therapeutic components for various medical conditions.

The Company is backed by a strong intellectual property portfolio, working in conjunction with leading Israeli research centers, utilising decades of medical cannabis research leadership and science/evidence-based patient trials.

The Company has an exclusive research and licensing agreement with Yissum, the prestigious Research and Development and technology transfer Company of Hebrew University in Jerusalem.

In parallel, PhytoTech Medical is developing strategic alliances with other medical cannabis companies around the world to acquire sophisticated genetic plant strains and already established growing operations.

Company Mission

1. To become a leader in the development & commercialisation of state-of-the-art cannabinoids based therapeutic products for variety of clinical indications
2. To become a grower and supplier of unique strains of cannabis, whether independently or by partnering with others and to supply established, existing and newly regulated markets



Investment Proposition

Investment Proposition

- Strategically positioned to be a key player in the medical cannabis global market, worth US\$2.2 - 2.4bn in the U.S and estimated to grow to be worth \$10-40bn globally in 5 years
- Experienced and expert board and management team
- Focused strategy and strong activity pipeline to roll out a core line of cannabis products including;
 - Registered therapeutics
 - Medical vaporisers and inhalers
 - Grow operations and unique cannabis strains
- Products are backed by a strong and diversified IP portfolio
- Unique partnership with Yissum (commercialisation arm of Hebrew University, the leading Israeli Research Institute) to lead product development and commercialisation of oral and trans-buccal delivery technologies

The Market Opportunity

Size of Regulated Markets

The U.S.

U.S. retail cannabis sales are expected to rise significantly over the next 5 years, from \$2.6 Billion in 2014 to \$7.4-8.2 Billion in 2018.

730,000 patients have received medical recommendations to use cannabis to date, with the reported total over 1 million registered patients.

Canada

The market for medicinal use was estimated at **\$144 million** in 2014, rising to **\$380 million** by 2018 and expected to grow by 23% a year to \$1.3 billion in the next 10 years.

Official forecasts predict that approved patients will grow to 1.2% of the total population in 10 years.

Industry predicted to grow at CAGR of 25%-28% to more than 400,000 patients and \$1.4 billion market in 2024.

Europe

Medical cannabis is currently imported (in small quantities) from Holland and used by patients in 10 European countries.

The largest markets are: France, Italy, Netherland and Romania.

Expected market size in 2016 is estimated to be:

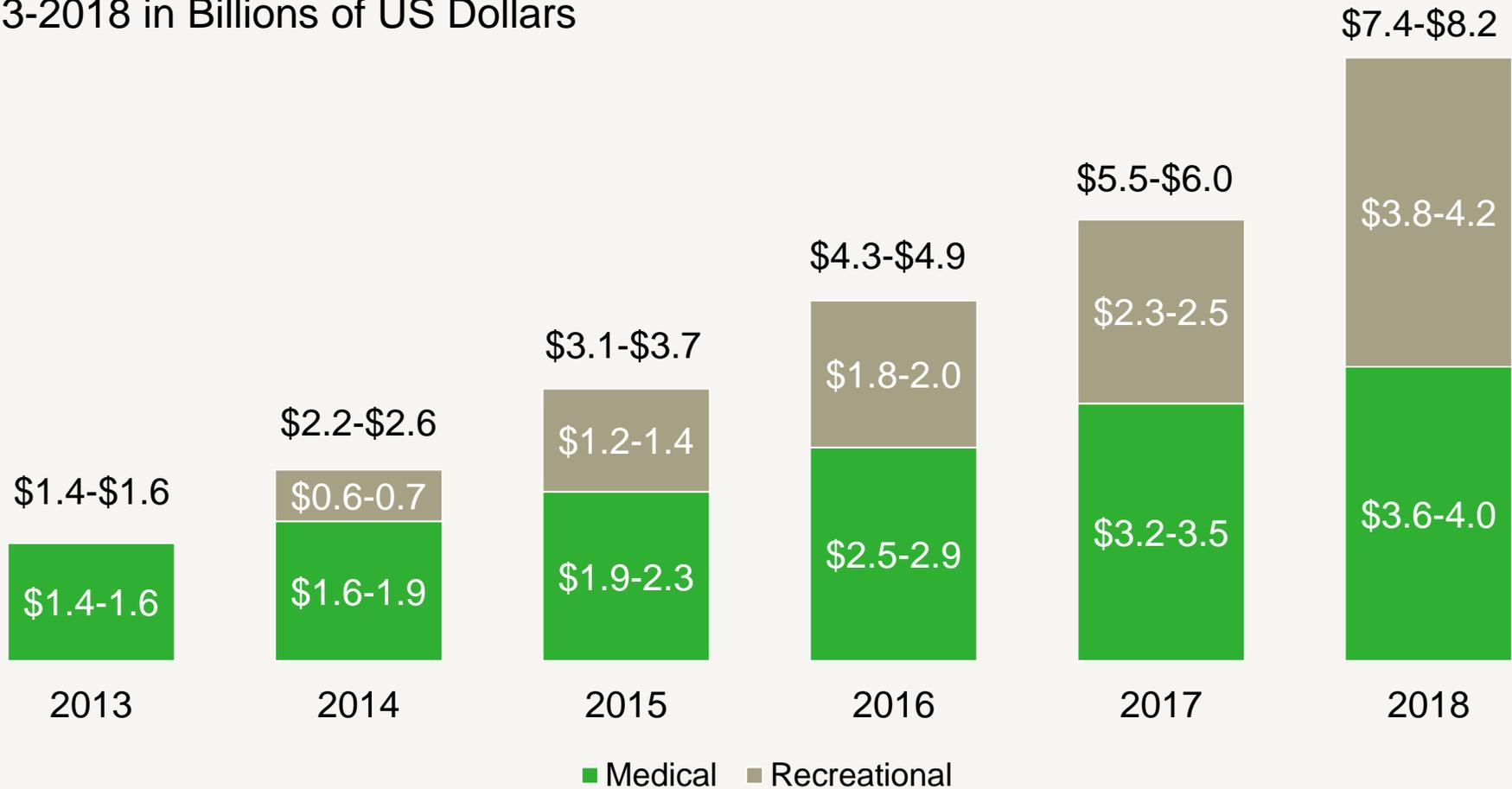
- France - \$2.5bn
- Italy - \$2.3bn
- Netherland - \$0.7bn
- Romania - \$0.8bn

Source: Marijuana Business Fact Book 2014, Health Canada, U.S. Census Bureau, High Alert Capital Partners industry report. (Based on comparable eligibility from the U.S. and overall medical consumption estimate from the European Commission).

The Market – US

US Marijuana Sales Estimates

2013-2018 in Billions of US Dollars



Source: Data released in the 2014 edition of the *Marijuana Business Fact book*. © 2014 CannaBusiness Media, a division of Anne Holland Ventures, Inc. All rights reserved.

The Market – Europe

Medical cannabis is currently imported (in small quantities) from Holland and used by patients in 10 European countries: Belgium, Croatia, Czech Republic, Estonia, Finland, France, Italy, Netherlands, Portugal Romania and Switzerland.

In Million US\$	2014	2015	2016	2017	2018
Belgium	352	388	426	469	516
Croatia	148	163	180	198	217
Czech Republic	337	371	408	449	494
Estonia	42	46	51	56	62
Finland	172	189	208	228	251
France	2,095	2,305	2,536	2,789	3,068
Italy	1,934	2,128	2,340	2,574	2,832
Netherlands	534	588	647	711	782
Portugal	340	374	411	452	497
Romania	644	709	779	857	943
Switzerland	249	274	302	332	365
Total (US\$M)	6,849	7,534	8,287	9,116	10,027

Source: High Alert Capital Partners industry report. (Based on comparable eligibility from the U.S. and overall medical consumption estimate from the European Commission).

The Market – Canada

Canada

The market for medicinal use is estimated at **C\$144 million** in 2014, rising to **C\$380 million** by 2018 and expected to grow by 23% a year to **C\$1.3 billion** in the next 10 years.

Official forecasts predict that approved patients will grow to 1.2% of the total population in 10 years.

Source: Health Canada

The Board & Management Team

Specialised and Experienced Board and Management



Peter Wall , LLB. B. Comm M.App Fin.
Chairman, Phytotech Medical Australia

Mr. Wall is a corporate lawyer based in Perth, with over 15 years' experience in advising on a wide range of corporate and commercial matters. He specialises in mergers and acquisitions, back door listings and all forms of equity capital market transactions. He also has significant experience in cross border transactions.



Boaz Wachtel, MA
Managing Director Phytotech Medical Australia

Mr. Wachtel is an Israeli medical cannabis pioneer/activist who formulated and assisted the Ministry of Health with the implementation of the National Medical Cannabis Program – one of only three national programs in the world. He is a frequent lecturer and adviser to governments, businesses and NGOs on medical cannabis program formulation, grow operations, international laws and UN drug convention compliance, as well as the founder and former chairman of the Green Leaf Party – a political party for cannabis legalisation/medicalisation, human rights and ecology. He is a former Assistant Army Attaché' at the Israeli Embassy in Washington and a certified clinical research manager.



Dr. Benad Goldwasser, MD MBA
Executive Director Phytotech Medical Australia & Chairman Of Phytotech Therapeutics

A well-known MD and serial entrepreneur in Israel. He has founded or co-founded at least nine companies including Vidamed Inc., (acquired by Medtronic after going public on NASDAQ); Medinol Ltd., (partnered with Boston Scientific for marketing and sales of its coronary stents)., RITA Medical (public on NASDAQ) and Optonol (acquired by Alcon). He was a seed investor in Medcon Ltd. (acquired by McKesson Corp after going public on the Tel Aviv Stock Exchange) a company in medical IT that went public on the Israel Stock Exchange and was later acquired by McKesson Corp.

Benad is the author or co-author of over 120 original articles and 19 book chapters in books published in the field of Urology, and was co-editor of two books published in the field of reconstructive urology.

Specialised and Experienced Board and Management



Winton Willesee, CPA

Non Executive Director Phytotech Medical Australia

Mr Willesee is an experienced company director with a broad range of skills and experience in strategy, company development, corporate governance, company public listings, merger and acquisition transactions and corporate finance. He has considerable experience with ASX listed companies and has been involved with many successful ventures from early stage through to large capital development projects. He holds formal qualifications in economics, finance, accounting, education and governance. He is a Fellow of the Financial Services Institute of Australasia, a Member of the Australian Institute of Company Directors, a Member of CPA Australia and a Chartered Secretary.



Dr. Daphna Heffetz, Phd

Chief Executive Officer, Phytotech Therapeutics Ltd.

Dr Heffetz's has over 20 years experience in establishing and growing Biotech and Medtech technology based companies.

Her 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.

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.

Scientific Advisory Board

Highly qualified group of medical industry professionals with well-balanced commercial and research expertise in the field of medical cannabis

Scientific Advisory Board

Dr. Donald Abrams

Dr. Abrams is chief of Haematology-Oncology at San Francisco General Hospital and a Prof. of Clinical Medicine at the University of California San Francisco.

Dr. Abrams has long been interested in clinical trials of complementary and alternative medicine interventions for HIV/AIDS and cancer, including evaluations of medicinal cannabis. In 1997, he received funding from the National Institute on Drug Abuse to conduct clinical trials of the short-term safety of cannabinoids in HIV infection. Subsequently he was granted funds to continue studies of the effectiveness of cannabis in a number of clinical conditions.

Dr. Abrams is a member of the California Medical Association's Medical Cannabis Technical Advisory Committee.

Professor Reuven Or

Prof. Or is a Director of the Department of BMT, Cancer Immunotherapy, Cell Therapy, Transplantation and Research Center; The Medical Director of the Hadassah Volunteer Bone Marrow Registry, and the Israeli National Public Umbilical Cord Blood Bank.

Prof. Or has been involved in the field of transplantation medicine since the 1980's is involved in developing ground breaking research strategies and treatment techniques for cancer immunotherapy.

Prof. Or operates a registered medical cannabis out-patient centre at the Sharett Institute of Oncology at the Hadassah-Hebrew University Medical Center.

Professor Avi Domb

Prof. Domb is a Professor for Medicinal Chemistry and Biopolymers at the Faculty of Medicine of the Hebrew University of Jerusalem. He earned Bachelors degrees in Chemistry, Pharmaceutics and Law studies and PhD degree in Chemistry from The Hebrew University.

Prof. Domb did his postdoctoral training at MIT and Harvard University and was R&D manager at Nova Pharm. Co. Baltimore US during 1988-1991. He has been a full Prof. since 1999. During 2007-2012 he headed the Division of Forensic Science at the Israel Police. In 2014 Prof. Domb was appointed President of the Jerusalem College of Engineering (JCE). His current areas of interest include: biopolymers, pharmaceutical formulations and drug delivery systems, bioactive polymers and forensic sciences.

Business Strategy

Business Strategy & Offering

STRATEGY: To develop a diverse product portfolio for short, medium and longer term commercialisation

1. Therapeutics

Registered Cannabinoids based therapeutic products

- Oral capsule
- Buccal patch

In collaboration with Hebrew University (Yissum)

Extract based Devices

- Vaporiser
- Aerosol Inhaler

In collaboration/Acquisition

2. Argo-Medical Business

Medical cannabis growing & commercialisation

- Through Joint-Ventures and M&A

Development & Commercialisation Timeline

	Year 1	Year 2	Year 3	Year 4	Year 5
Agri-Business Grow operations & establishing cannabis strains	Acquire a Grower in an established market (Canada) – targeting revenues near term Acquire or license stabilised strains of MGC	Establish Growth Operations (Joint Venture) in Latin-America & US/EU Consider applying for a license to grow in Australia, should it be legalised	Continue to expand grow operations to meet expected world demand	Continue to expand operations and drive profits	Continue to expand operations and drive profits
Therapeutics Medical device for Medical Cannabis use	Development & Production of Vaporiser		Commercialisation	Continue to expand operations and drive profits	Continue to expand operations and drive profits
Therapeutics Cannabinoids based registered therapeutic products	Oral Capsule and Buccal Patch Development				Commercialisation

IP Strategy

- Progress international patents strategy to underpin **OUT-LICENSING** program within the legalised medical cannabis markets based on ongoing product development and clinical research programs.
- Develop follow-on IP for **Oral capsule** and **Buccal products**
- Develop IP for **pre-packaged doses** of medical cannabis delivered by vaporisation devices
- Develop IP for **aerosol delivery system** based on unique formulated and dose-regulated medical cannabis
- Develop and register medical cannabis **genetic strains** for specific patient ailments

Therapeutic Products

Differentiated Product & Commercialisation Strategy

- 
- Partner with leading industry participants to develop a variety of products based on:
 - Various types of drug delivery technologies
 - Cannabis extract or combination of purified active components
 - Superior products due to:
 - Utilising proprietary, already commercial technologies for enhanced bioavailability, less side effects, longer shelf life, and higher consistency

Partnership with Yissum

Exclusive licensing and research partnership with Yissum Research & Development Company of the Hebrew University of Jerusalem in Israel

- Includes three patent applications licensed to PhytoTech Medical, with an additional patent application to be added soon
- Utilises Yissum's state-of-the-art, proprietary drug delivery technologies and formulations to develop cannabinoids based products for a variety of highly potential clinical indications
- The first two products in development
 - THC:CBD Oral Capsule
 - THC:CBD Buccal patch

ABOUT YISSUM

Yissum is ranked among the top technology transfer companies in the world with 8300 registered patents, over 700 technology licenses and over 80 companies spun out

Products based on the University technologies, commercialised by Yissum currently generate US\$2Billion in annual sales

Yissum has licensed out 750 technologies and has spun out 90 companies

Product Development and Advantages

Products	Status	Advantages
Active ingredients based therapeutic products		Advantages over Sativex®
Oral Capsule <ul style="list-style-type: none"> Using THC:CBD Strong IP 	<ul style="list-style-type: none"> Licensed from Yisum Successful Pre-clinical studies Favorable regulatory path: <ul style="list-style-type: none"> No safety issues with already commercialised THC/CBD Basic formulation already commercial 	Increases patients' compliance <ul style="list-style-type: none"> No side effects like lesions, mouth ulcerations, pain and soreness of the oral mucosa Decreases administration frequency User friendly No adverse taste Longer shelf life after opening
Buccal Patch <ul style="list-style-type: none"> Using THC:CBD Strong IP 	<ul style="list-style-type: none"> Licensed from Yisum Favorable regulatory path: <ul style="list-style-type: none"> No safety issues with already commercialised THC/CBD Basic formulation already commercial 	<ul style="list-style-type: none"> Extended release similar to Sativex with more consistent delivery (better reproducibility) No adverse taste User friendly Longer shelf life after opening
Cannabis extract based medical products		Advantages over other devices
Medical Vaporiser <ul style="list-style-type: none"> Device with pre-packaged capsules 	<ol style="list-style-type: none"> Investment in and potential acquisition of Canigma Patent preparation 	<ul style="list-style-type: none"> Disposable pre-packaged capsules High efficiency: a combination of conduction and convection heating Suitable for debilitated patients
Medical Inhaler <ul style="list-style-type: none"> Pre-packaged disposable device 	In negotiation	<ul style="list-style-type: none"> Aerosol delivery system Pocket size Can be administered on the go

Competitive Landscape

Company	Status	Products
GW Pharmaceuticals, plc UK	<ul style="list-style-type: none"> Public (NASDAQ:GWPH) Market Cap: USD ~ 1.48B 	Commercial: <ul style="list-style-type: none"> Sativex, an oromucosal spray for the treatment of spasticity of Multiple Sclerosis (MS). In 15 countries Pipeline leading products: childhood-onset epilepsy
INSYS Therapeutics, Inc. USA	<ul style="list-style-type: none"> Public (NASDAQ:INSY) Market Cap: USD ~ 1.63B 	Commercial: <ul style="list-style-type: none"> Sublingual fentanyl spray* for breakthrough cancer pain Dronabinol SG Capsule (generic to Marinol) 2nd line treatment for chemotherapy-induced nausea Lead Pipeline Product: liquid formulation of dronabinol
Echo Pharmaceuticals Netherland	<ul style="list-style-type: none"> Private 	Commercial: <ul style="list-style-type: none"> Namisol® contains THC . Pipeline Namisol® for Multiple Sclerosis (MS), behavioral disturbances in patients with Alzheimer's Disease, and Chronic Pain. The company is also developing new products with CBD for numerous indications, mainly Schizophrenia.

* Not relevant to Cannabis

Agri-Medical Business

Agri-Medical Business Strategy

The Company's core Agri-Medical strategy is to acquire a Canadian grower to secure access to near term revenue streams and to capitalise on the growth of the Canadian MC market.

- In 2014, Health Canada introduced the Marijuana for Medical Purposes Regulations (MMPR) which allows for the production of cannabis for medical purposes by a limited number of commercial producers.
- Medical cannabis users are now required to buy the products from a Licensed Producer under the MMPR.
- 40,000 medical cannabis users were enrolled in the MMAR program as at the end of 2013.
- Predict the market will grow to 450,000 users by 2024 and have a market value of roughly \$1.3 billion.

Source: Health Canada

Other markets, including EU countries, South America and Australia will be considered thereafter.

Note: To a large extent the achieving these goals will depend on ability to access capital

Agri-Business Competitor Analysis

Company	Country	Operations	Market cap (USD)
American Green, Inc. (OTCMKTS:ERBB).	U.S	A retail and MC growing company Focused on MC products and solutions	65 M
Terra Tech Corp. (OTC:TRTC)	U.S	Specializes in controlled agricultural technologies. Uses hydroponic equipment Cultivation of indoor agriculture	102 M
CannaVest SEC filed	U.S	One of the bigger players in the industry. Produces Cannabidiol (CBD) from hemp	~ 1 B
Aphria Inc. (APH)	Canada	Supplier and seller of medical marijuana based in Ontario	40 M
Bedrocan Cannabis Corp. (TSX: BED)	Canada	Focused on MC research and product innovation. Supplying government-regulated MC for 13 years. One of 2 co. supplying pharmaceutical-grade MC in Canada.	55 M
OrganiGram Holdings Inc. (TSX-V: OGI) (OTC US:OGRMF)	Canada	a licensed producer of medical marijuana in Canada. Focused on producing the highest quality MC for patients in Canada.	17 M
Mettrum Health Corp. (TSXV:MT) (TSXV:MT.WT)	Canada	Vertically integrated agri-pharmaceutical company focused on research, development, production and distribution of MC products.	70 M
PharmaCan Capital (MJN)	Canada	Financer of medical marijuana growing operations in Canada	19 M
T-Bird Pharma (TPI)	Canada	A pharmaceutical company focused on developing premium quality medical marijuana products	18 M
Tweed Marijuana (TWD)	Canada	Owner of Tweed Farms, wholly owned subsidiaries – aims to provide a wide range of premium strains	92 M

Use of Funds

Use of Funds – Over Two Years

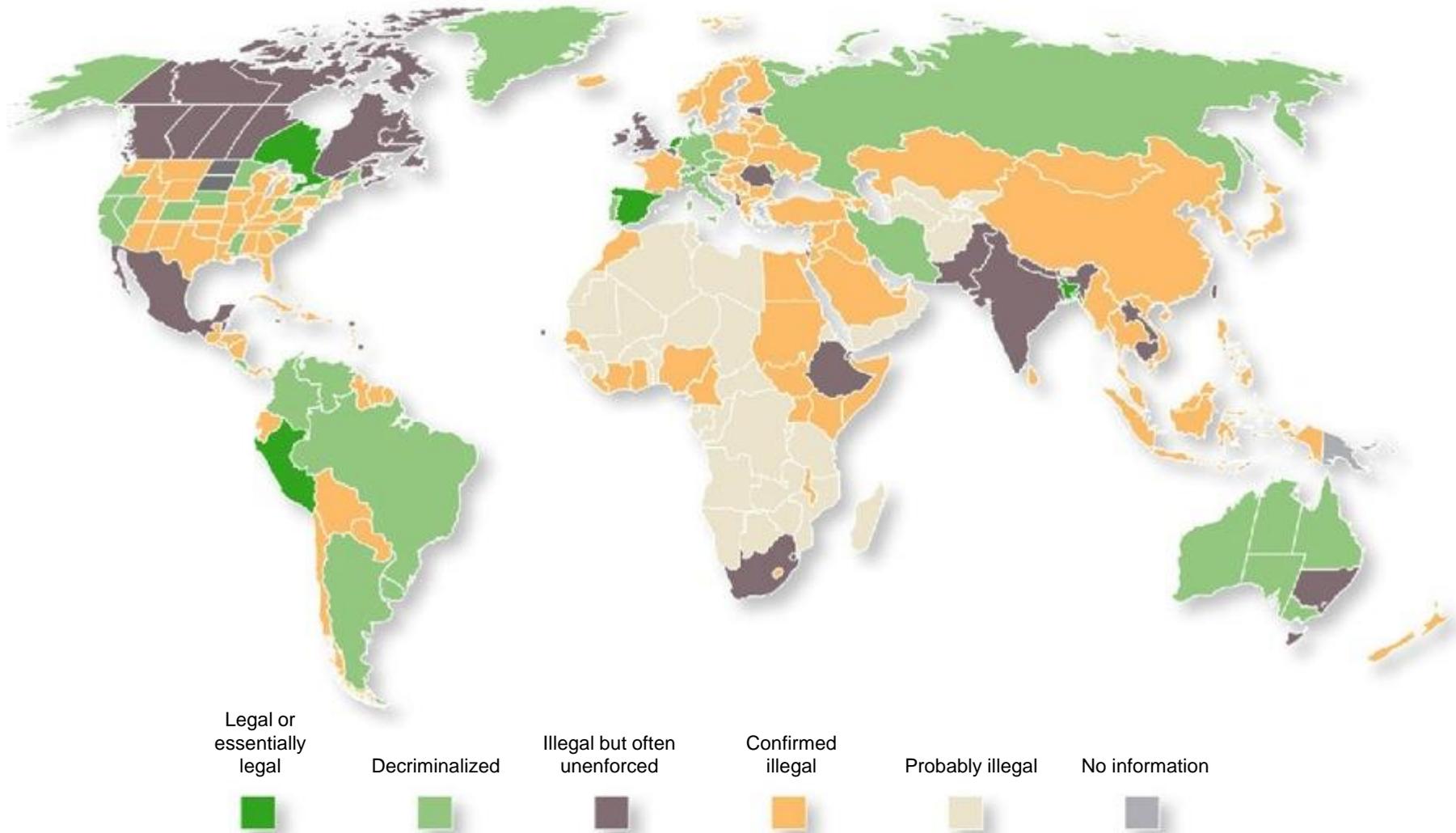
Use of funds	US\$
Therapeutics:	
• Cannabinoids based therapeutic registered products	3,000,000
• Devices for medical Cannabis use	700,000
Agri-Business:	
• Agreements with growers, dispensaries & securing MC strains*	600,000
• Working Capital	600,000
Total	4,900,000

* Any potential acquisition is expected to be a majority share based transaction and will therefore not require significant funding from the Company

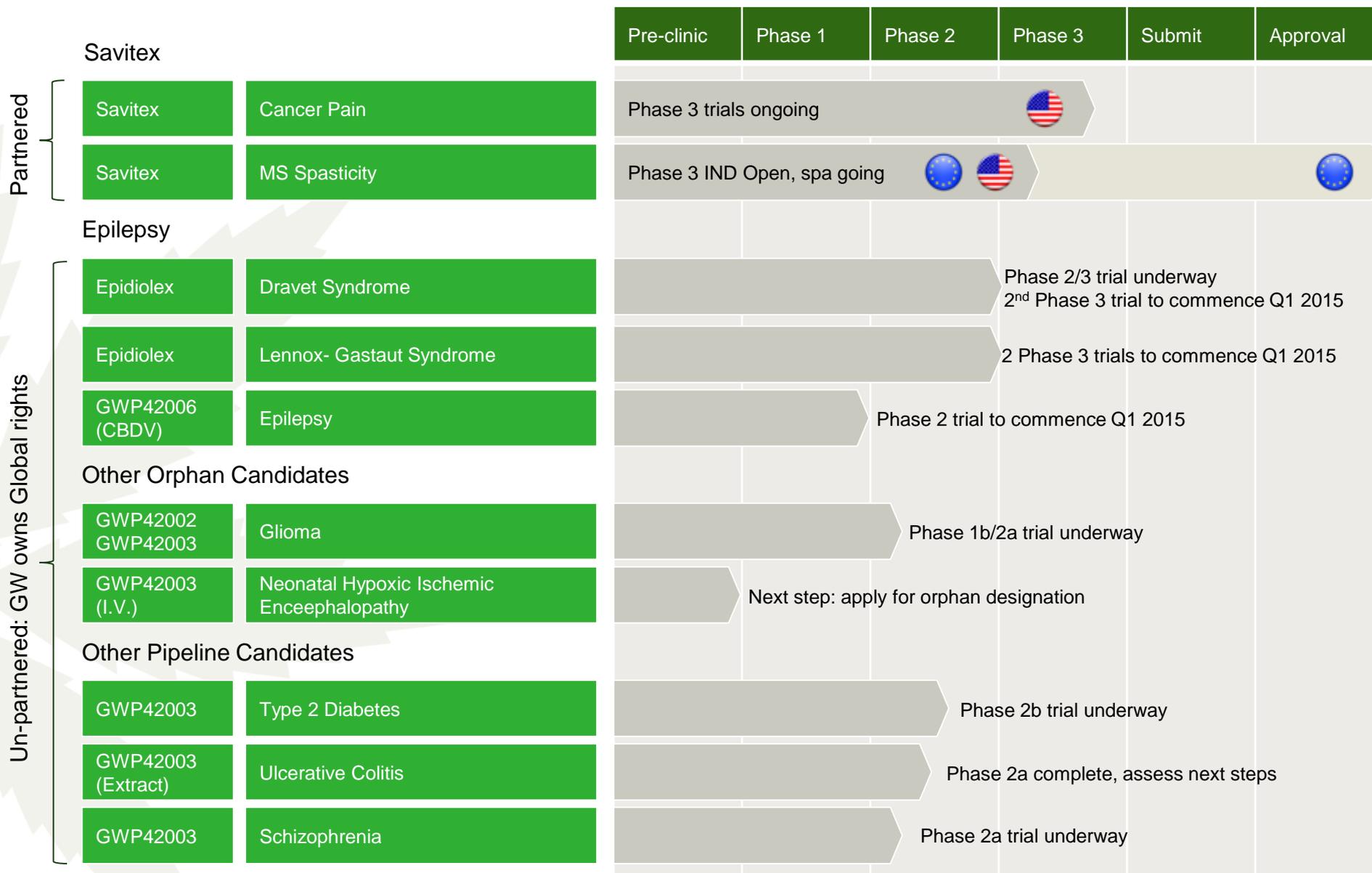


Appendix

Cannabis Acceptance Globally 2014



GW Pharma – Product Portfolio



INSYS Therapeutics, Inc.



- Market Cap: 1.63B (<http://www.insysrx.com>)
- **Subsys**, launched in 2012, sublingual **fentanyl spray** for breakthrough cancer pain (not relevant to cannabinoids)
- **Dronabinol SG Capsule** launched in 2011, a generic equivalent to Marinol (dronabinol), an approved second-line treatment for chemotherapy-induced nausea and vomiting (synthetic version of THC)
- **Product pipeline:** Lead pipeline product candidate is **Dronabinol Oral Solution**, a proprietary orally-administered liquid formulation of dronabinol

Echo Pharmaceuticals



- A private, Dutch company
- Namisol® contains only THC.
- The company is developing new products with CBD for numerous indications, mainly Schizophrenia
- Oral formulation is not known

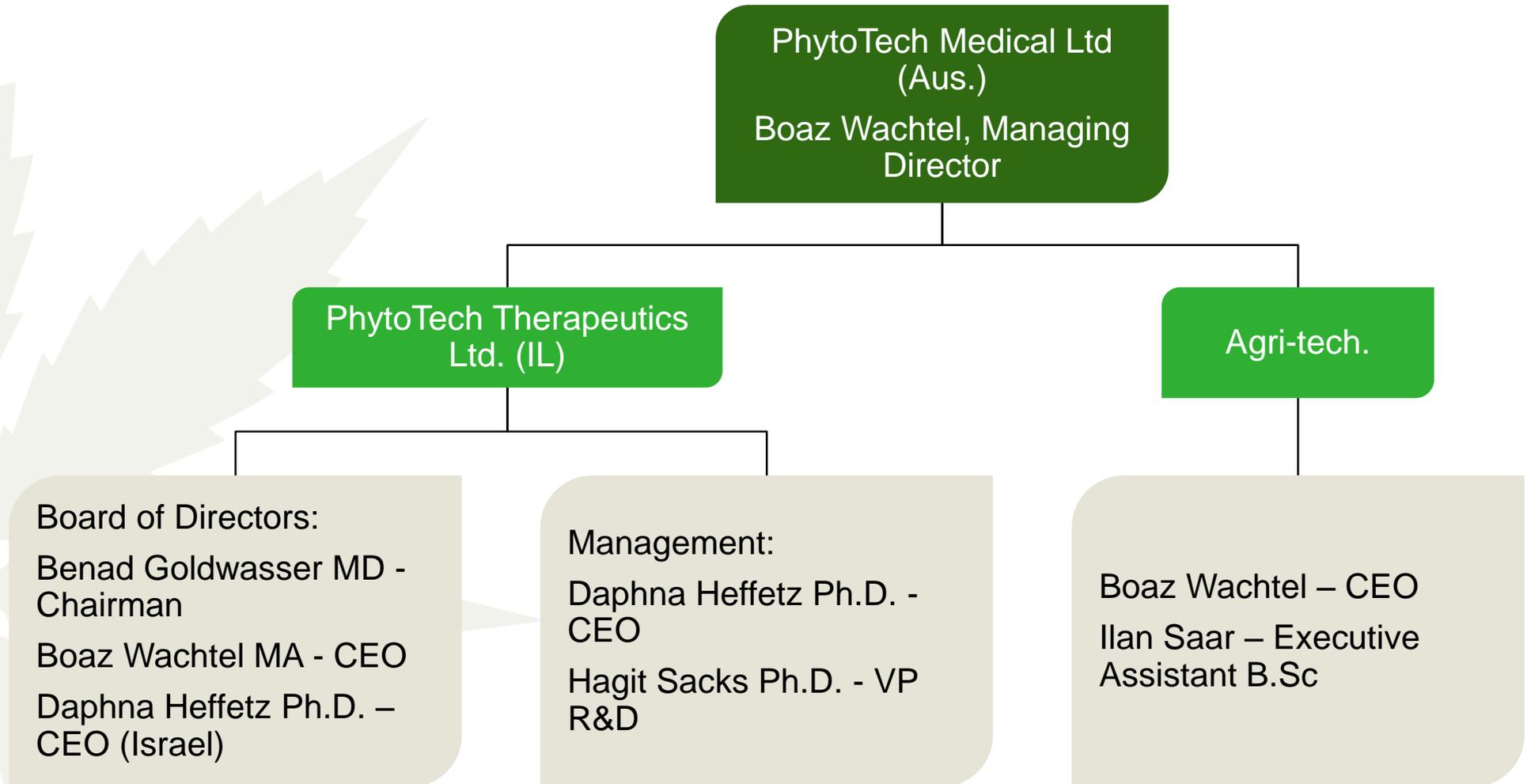
CNS Pipeline

Product	Research	Development				Market	
		Preclinical	Phase 1	Phase 2	Phase 3		
Namisol®							Spasticity and Pains in Arms
Namisol®							Alzheimer's
Namisol®							Chronic Pain
Arvisol®							Schizophrenia
ECP015®							Undisclosed

Cannabis Based Drugs

Generic medication	Trade name(s)	Country	Licensed indications
<u>Nabiximols</u>	<u>Sativex</u>	Canada, New Zealand, eight European countries as of 2013	Limited treatment for spasticity and neuropathic pain associated with <u>multiple sclerosis</u> and intractable cancer pain.
<u>Abilene</u>	<u>Cesamet</u>	U.S., Canada	<u>Antiemetic</u> (treatment of nausea or vomiting) associated with chemotherapy that has failed to respond adequately to conventional therapy.
<u>Dronabinol</u>	<u>Marinol</u>	U.S., Canada	<u>Antiemetic</u> (treatment of nausea or vomiting) associated with chemotherapy that has failed to respond adequately to conventional therapy.
		U.S.	Anorexia associated with AIDS–related weight loss.

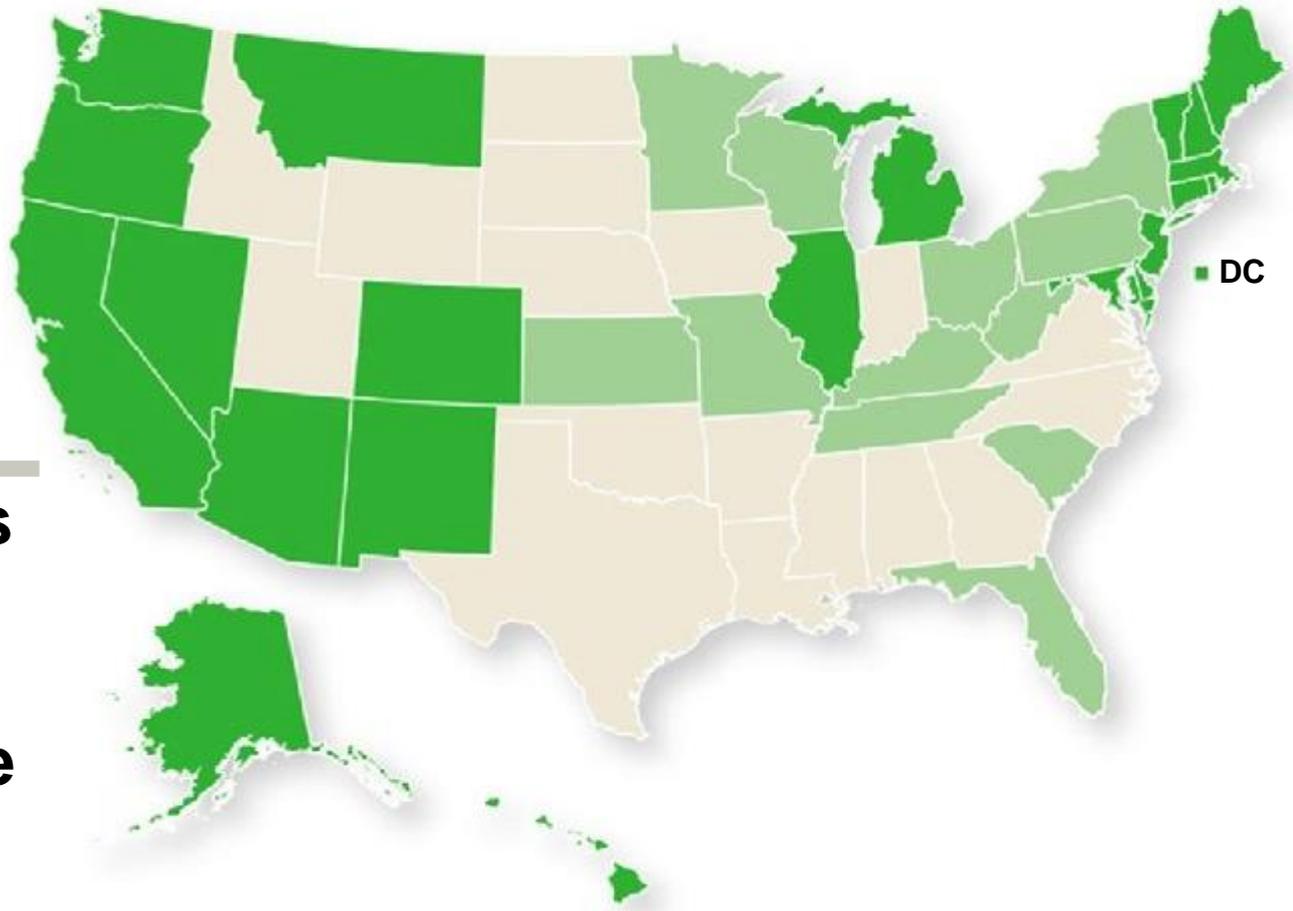
Organisation Chart



Regulated Markets

27

**Medical Cannabis
- has been -
LEGALISED
in 27 States in the
United States,
with legislation
pending in 12
other States**

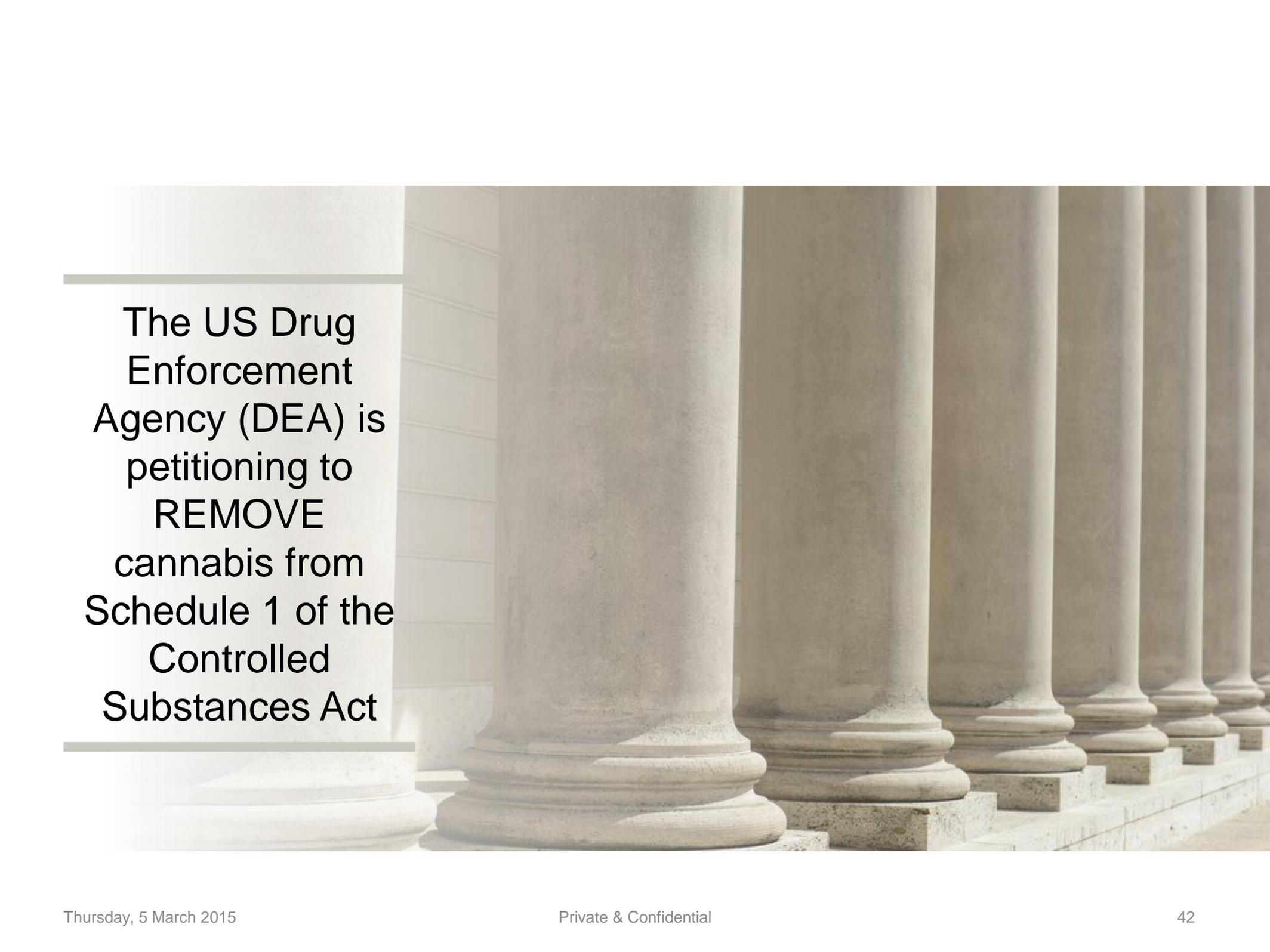


The US Federal
Congress has
not legislated to
approve medical
cannabis
but...



US Justice Department
issued Directive for
Federal Agencies not
to prosecute legal MC
growing operations,
dispensaries,
prescribing doctors or
patients using
prescription-based
cannabis if they
comply with State MC
laws





The US Drug
Enforcement
Agency (DEA) is
petitioning to
REMOVE
cannabis from
Schedule 1 of the
Controlled
Substances Act

And...

A growing number of
Stock Exchange
– listed –
US + Canadian
companies now operate
in the space





While in
CANADA
the Courts have
required reasonable
access to a
legal source
of cannabis
- when –
authorised by a
physician

The Market – U.S

- Demand-based studies and research estimate the general Cannabis market based on consumption and price variables at \$10-\$40 billion.
- The largest Medical Cannabis markets and most advanced in the US are the following states:
 - California: 2.2 Bn
 - NY: 1.1 Bn
 - Florida: 0.8 Bn
 - Illinois & Michigan : 0.5 B each
- An estimated 730,000 patients have received medical recommendations to use cannabis to date, with the reported total over 1 million registered patients. (Source: data from U.S. Census Bureau).
- U.S. retail cannabis sales will rise significantly over the next 5 years, from an estimated \$2.2-\$2.6 Billion in 2014 to \$7.4-8.2 Billion in 2018.
- Phytotech Medical intends to have a watching brief over this market with a view to entering the US if and when the Federal Government changes its laws.