

ASX RELEASE

20 August 2015

Board and Leadership Changes

MMJ PhytoTech Limited (ASX:MMJ) ("MMJ" or the "Company") today wishes to advise of important changes to the board and management team of the Company. These changes follow the successful completion of the merger between the Company and MMJ Bioscience Inc. on 27 July 2015 and the strategic positioning of the Company as a fully integrated medical cannabis company with operations spanning the entire medical cannabis value chain across multiple jurisdictions.

Management Changes

Boaz Wachtel has tendered his resignation from his position of Executive Director and Head of International Business Development effective 20 August 2015. Boaz was instrumental in guiding the Company through its Initial Public Offering and played an integral role in the establishment of the Company's research and development operations in Israel. Now, following the successful completion of the Company's merger with MMJ Bioscience Inc., Boaz feels the time is right to pursue other business interests.

In addition, Benad Goldwasser has also stepped down from his position as Executive Director on the board of MMJ PhytoTech but will continue to support the Company through his ongoing role as Chairman of PhytoTech Therapeutics Ltd, the Company's Israeli subsidiary.

Current Management

Following the completion of the merger and the above changes, the Board of Directors of MMJ PhytoTech is now comprised of:

- Mr Peter Wall, Chairman
- Mr Andreas Gedeon, Managing Director
- Mr Winton Willesee, Non-Executive Director
- Mr Jason Bednar, Non-Executive Director; and
- Mr Ross McKay, Non-Executive Director.

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Andreas Gedeon has assumed the role of Managing Director of the merged group and the subsidiaries are headed as follows:

- Michael Hinam as CEO United Greeneries, the Canadian horticultural operations;
- Tomas Edvinsson as CEO of Satipharm AG in Switzerland; and
- Dr. Daphna Heffetz remains as CEO of PhytoTech Therapeutics Limited, the Group's research and development subsidiary based in Israeli.



Peter Wall
Chairman



Winton Willesee
Non-Exec Director



Jason Bednar,
Non-Exec Director



Ross McKay
Non-Exec Director



Andreas Gedeon
Managing Director

Cultivation



Michael Hinam
CEO

Pharmaceutical Processing



Tomas Edvinsson
CEO

Clinical Development



Dr. Daphna Heffetz
CEO



Dr. Benad Goldwasser
Chairman

With a strong and experienced board and management team in place, the Company has now dissolved its Scientific Advisory Committee, which was initially established to support the Company during its initial public offering. The Company wishes to thank Professor Donald Abrams, Professor Reuven Or and Professor Avi Domb for their guidance and advice over the past several months and looks forward to an ongoing working relationship with Professor Donald Abrams, who will continue to consult with the Company in an informal capacity, as and when required.

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Peter Wall, Chairman of MMJ PhytoTech said:

"I would like to thank Mr Wachtel for his contribution during his time in with the Company. He has played an integral role establishing our Company and I want to wish him every success in the future."

"We are also grateful for Mr Goldwasser's leadership and guidance of the Company and I am delighted for his ongoing support as Chairman of PhytoTech Therapeutics."

"I am pleased that Mr Gedeon has accepted the leadership role of CEO for the merged group, and I am confident in his abilities to lead the business through its next phase of growth."

-Ends-

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About MMJ PhytoTech Limited

MMJ PhytoTech 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. The Company operates three subsidiaries with operations across the entire Medical Cannabis value chain, encompassing the Company's "Farm to Pharma" strategy.

It's **United Greeneries** subsidiary has growing facilities in Canada and is fully integrated with Agrichem Analytical, its quality control and testing laboratory. **Satipharm** has a number of key international distribution partnerships for the distribution of cannabinoid-based pharmaceutical, nutraceutical and wellness products.

Through its **PhytoTech Therapeutics** subsidiary in Israel the Company has an exclusive research and licensing agreement with Yissum, the prestigious Research Development and technology transfer Company of Hebrew University in Jerusalem, Israel, a global leader in medical cannabis research.

<http://www.mmjphytotech.com.au>