

ASX RELEASE

1 March 2016

MMJ RAISES \$5M IN A PLACEMENT TO INSTITUTIONAL INVESTORS

MMJ PhytoTech Limited (ASX:MMJ) is pleased to announce it has successfully raised \$5 million via an equity placement to institutional investors introduced by its corporate advisor, Merchant Corporate Finance Pty Ltd.

The Company will issue 20,833,333 shares at a rounded 20% discount to the 15 day VWAP commencing last Wednesday the 24th of February (being 24c per Share), together with one free attaching unlisted option for every two shares subscribed for under the Placement.

The funds raised will be used, in part, to accelerate the Company's entry into the Australian market following the recent passing of legislation by the Australian Federal Government legalising cannabis for medicinal purposes in Australia.

The funding will also be applied to facilitate the Company's Israeli-based subsidiary, PhytoTech Therapeutics Ltd, to pursue its planned Phase 2 clinical study to test the efficacy of its exclusively licensed Pro-Nano-Liposheres oral capsule formulation for treating pain and spasticity in patients who suffer from multiple sclerosis.

MMJ recently completed its Phase 1 clinical study of its exclusively licensed Pro-Nano-Liposheres oral capsule formulation and demonstrated very positive results in comparison to GW Pharmaceutical's leading oromucosal MC spray, Sativex, and the Company eagerly looks forward to the commencement of the Phase 2 trial in the second half of 2016.

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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.

Its **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.



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Through its **PhytoTech Therapeutics** subsidiary in Israel the Company has an exclusive research and licensing agreement with Yisum, 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>