

ASX RELEASE

12 September 2016

Release of Shares from Voluntary Escrow

MMJ PhytoTech Limited (ASX:MMJ) (the “Company”) advises in accordance with Listing Rule 3.10A, that 8,755,000 fully paid ordinary shares will be released from voluntary escrow on Wednesday, 28 September 2016.

Of the 8,755,000 shares to be released:

- a) 8,500,000 shares were issued to the original vendors of MMJ Bioscience Inc upon the satisfaction of the first performance milestone under the terms of the merger between the Company and MMJ Bioscience Inc in July 2015, being the grant of a cultivation license under the Marihuana for Medical Purposes Regulations (“MMPR”) by Health Canada in respect of the Group’s Duncan Facility in Canada which was achieved on 28 June 2016 (“First Milestone Shares”); and
- b) 255,000 shares were issued to parties who introduced MMJ Bioscience Inc to the Company for the purposes of facilitating the merger transaction between the two companies (“Introducer Shares”).

The Company applied for, and was subsequently granted, quotation of the First Milestone Shares and the Introducer Shares on 8 July 2016. Holding locks applicable to these Shares will be lifted prior to the commencement of trade on Wednesday, 28 September 2016.

The Company has a further 62,926,666 securities (including fully paid ordinary shares, performance rights and options) on issue that remain subject to various escrow restrictions.

For more information, please contact:

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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 Yissum, the prestigious Research Development and technology transfer Company of Hebrew University in Jerusalem, Israel, a global leader in medical cannabis research.