

For Public Release

NZX Limited
Wellington

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Cannasouth Announces CFO Resignation

Cannasouth Limited (NZX:CBD) announces the resignation of CFO and Company Secretary, Colin Foster, effective 27 March 2024.

Mr. Tony Ho, chairman, thanks Mr. Foster for his service to Cannasouth over the last four years and acknowledges the significant contribution to the financial and strategic affairs of the Group during his tenure.

"On behalf of the board, we thank Mr. Foster for his contributions as a key member of the Senior Executive team to the development and execution of the Company's strategy, that ultimately resulted in the successful launch of our own-manufactured products in November 2023."

CEO, Mark Lucas, says "Colin was Cannasouth's first full-time CFO. He joined me as we embarked on our journey to build the first listed medicinal company in New Zealand. Thank you, Colin, for being part of the founding leadership team of the Company. On behalf of your colleagues at Cannasouth, we thank you for your contributions."

Earlier today Cannasouth announced the appointment of voluntary administrators. Mr. Foster has offered the administrators his full support as and when required throughout the course of the administration.

-ENDS-

For further information visit www.cannasouth.co.nz or contact:

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About Cannasouth Limited

Cannasouth is a vertically integrated biopharmaceutical Group. The Group has been established to focus on the commercial development of the medicinally beneficial attributes of cannabinoid compounds produced by the cannabis plant, and other health products and medicines. Our goal is to support patients' health outcomes and improve their quality of life. Our products are produced under GMP, using environmentally friendly methods, ensuring patients are treated with therapeutic products of the highest quality. Cannasouth Limited is the parent company, listed on the NZX, and is 100% owner of Cannasouth Bioscience Ltd, Cannasouth Cultivation Ltd and Eqalis Group New Zealand Ltd.

For video footage, photos and logos please visit: <https://www.cannasouth.co.nz/about/media/>