

ASX RELEASE**COMPLETION OF SALE OF PHYTOTECH THERAPEUTICS TO HARVEST ONE CANNABIS INC.**

As announced on 25 June 2018, MMJ Group Holdings Limited (**Company**) entered into a binding share sale agreement (**SSA**) pursuant to which it conditionally agreed to sell its wholly-owned subsidiary PhytoTech Therapeutics Ltd (**PTL**) to Harvest One Cannabis Inc. (TSXV:HVT) (**HVT**) for total consideration of CAD\$8 million (**Disposal**).

The Company is pleased to advise all conditions precedent to the Disposal of PTL have been satisfied and the Disposal has been successfully completed.

In accordance with the SSA, as consideration for the Disposal, HVT has:

- (a) paid CAD\$1,000,000 in cash; and
 - (b) issued 8,326,695 fully paid ordinary shares in HVT (**HVT Shares**),
- (together, **Disposal Consideration**).

The number of HVT Shares issued was calculated using the 10-day volume weighted average price of HVT Shares as at 11 October 2018 (**VWAP**), being CAD\$0.84067 (CAD\$7,000,000 worth of HVT Shares),

In order to satisfy outstanding obligations under PTL's Yissum Research and License Agreement, the Company nominated for 2% of the Disposal Consideration to be provided to nominees of Yissum Research Development Company of the Hebrew University of Jerusalem Ltd (**Yissum**). Accordingly, Yissum received CAD\$20,000 in cash and 166,534 of the HVT Shares. The Company retained the remainder of the Disposal Consideration being \$980,000 and 8,160,161 HVT Shares.

Change of company name

The Company has also now changed its name from MMJ PhytoTech Limited to MMJ Group Holdings Limited and upon being readmitted to quotation on the ASX its shares will continue to trade under the ASX ticker code "MMJ".

Investor and Media Enquiries

Jason Conroy

Chief Executive Officer

About MMJ

MMJ is a global cannabis investment company (ABN 91 601 236 417). MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjphytototech.com.au/investors/>

Important Notice

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