

19 January 2021

**ASX Announcement
Placement of Rights Issue Shortfall**

Lifespot Health Limited (ASX: LSH) (“the Company”) is pleased to announce the completion of the placement and the closing of the shortfall offer pursuant to the recent 1 for 4 non-renounceable pro-rata rights issue at an issue price of \$0.07 (**‘Rights Issue’**). The Company placed 11,329,573 ordinary shares at \$0.07 per share pursuant to the shortfall offer raising \$793,070. The available shortfall under the Rights Issue was fully subscribed for.

The shortfall shares have been issued to a strategic investor, Ela Capital. Ela Capital are an investment and advisory firm that provides capital and services to companies in the cannabis, medical devices, and life science industries. Ela Capital holds an interest of approximately 8.6% in the Company following the placement of shares.

About Ela Capital:

Ela Capital has made multiple investments in the cannabis life sciences industry, beginning in 2015. Notably, Ela Capital was the founder and significant shareholders of TerrAscend Corp (CNSX: TER), a multi-billion-dollar cannabis MSO in the United States. Ela Capital has over ten holdings in the cannabis and life sciences industries, with presence in all major medical cannabis markets globally.

LSH is Ela Capital’s first investment in Australia and their participation will be both financial and advisory, offering growth opportunities for LSH medical devices to enter the lucrative medical markets in North America and Europe.

Authorised by the Board of Directors.

For further information:

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