

MEDIA RELEASE
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Australian Government's Office of Drug Control issues first licence in new medicinal cannabis regulatory system to Cann Group

Melbourne-based Cann Group Limited (Cann Group) has been issued with the first licence to be approved under the Australian federal government's new regulatory system for medicinal cannabis use in Australia.

The research licence, issued by the Office of Drug Control (ODC) to fully-owned Cann Group subsidiary Cannoperations Pty Ltd, allows Cann Group to legally cultivate medicinal cannabis and conduct research on the use of cannabis for medicinal purposes.

The company has also submitted an application to the ODC for a cultivation licence and is confident of securing this in the near future.

Cann Group is an unlisted public agribusiness company, focused on breeding, cultivating and manufacturing medicinal cannabis for sale and use within Australia.

The company's research and development facilities have, to date, operated under an 'Authority for Low-THC Cannabis' issued by the Victorian Government, authorising cultivation of low-THC cannabis for research and non-therapeutic purposes. The research program has focused on evaluating optimal conditions, processes and equipment for cultivating cannabis.

Cann Group Chairman Mr Allan McCallum said receiving the first research licence issued by the Australia Government validates the significant investment made by the company in establishing facilities and protocols that meet the strict criteria required for a licence approval.

"This is an important milestone in the medicinal cannabis sector in Australia, but also for Cann Group and the development of our business plan," said Mr McCallum.

"The licence allows us to apply for a permit to progress our research and development programs, which are particularly focused on the breeding, cultivation, extraction and characterisation of cannabinoids. It will also mean we can further discussions we have underway with a number of leading Australian research and technology organisations to access additional expertise and resources.

"We are putting in place the building blocks to ensure we have industry-leading research, cultivation and manufacturing capabilities. This will position us to eventually provide Australians with access to innovative and high quality medicinal cannabis treatments."

There is growing recognition and increased mainstream acceptance of the claimed benefits of medicinal cannabis for a substantial range of diseases and certain other medical conditions, supported by increasing scientific evidence of the role of cannabinoids in a range of medical applications.

As the medical evidence continues to evolve, it is expected that demand for safe, efficacious medicinal cannabis products will grow. The Cann Group's objective is to be recognised as the leading developer and supplier of regulated medicinal cannabis in Australia.

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