



ASX ANNOUNCEMENT

25 November 2020

Mildura facility licences granted

-
- **Medicinal cannabis cultivation, production, research and manufacturing licences varied to include Mildura facility**
 - **Clear regulatory pathway for the Mildura facility**
-

25 November 2020 - Cann Group Limited (ASX: CAN) (**Cann Group** or the **Company**) announced today that it has received notice from the Australian Department of Health's Office of Drug Control (**ODC**) that licences held by its wholly owned subsidiary, Cannoperations Pty Ltd, relating to cultivation and production of medicinal cannabis; research activities in relation to medicinal cannabis; and manufacture of medicinal cannabis products (together the "**ODC Licences**") have been varied, effective immediately, to enable these activities to be undertaken at Cann Group's new Mildura facility.

The ODC Licences which were most recently re-issued in February 2018, reflect a February 2021 end-period whilst the manufacture licence originally granted in July 2019, reflects a July 2021 end-period. Cann Group will be applying for extensions to the licence periods in the ordinary course of business within the ODC application process.

Each varied ODC Licence includes a condition that Cann Group must provide the ODC with evidence that an independent security assessment has been undertaken on the Mildura facility, once it has been constructed. Applications for the relevant site permits can then be made.

Cann Group announced on Monday, 23 November 2020 that it has received credit approval for a \$50 million secured debt facility that will enable the recommencement of construction at the Mildura site. The confirmation from the ODC of the variation to the requisite licences will enable Cann Group to operate the site within the regulatory framework once it is constructed and permits are issued. This means that Cann Group now has a clear regulatory path for its operations at the Mildura site.

Cann Group CEO, Peter Crock, said that in addition to having the finance in place to build the state-of-the-art facility near Mildura, having the requisite licences in place will enable the Mildura facility's production to come on-line from a regulatory perspective.

“The variation to our licences will enable us to proceed with certainty in respect of the building of the facility and moving into cultivation, production and manufacture from the facility seamlessly. We are on track to be processing and releasing material from our Mildura facility by the end of the first quarter of calendar year 2022.”

Authorised for release by the Chairman, on behalf of the Board of Directors, Cann Group Limited.

For further information please contact:

Peter Crock
CEO
Cann Group Limited
+61 3 9095 7088

contact@canngrouponlimited.com

Clive Fanning
Head of Investor Relations
Cann Group Limited
+61 3 9095 7088

clive.fanning@canngrouponlimited.com

Matthew Wright
NWR Communications
+61 451 896 420

matt@nwrcommunications.com.au

About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. The company has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation facility near Mildura, Victoria. Cann Group has executed collaboration agreements that have enabled it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products. **Learn more about Cann Group at www.canngrouponlimited.com**