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GOVERNMENT TO FACILITATE FASTER ACCESS TO MEDICAL CANNABIS

- AusCann welcomes Federal Government's move to facilitate faster access to medical cannabis for patients
- Government to expedite the authorisation process for the controlled importation by approved providers to enable patients to more rapidly access the medication
- AusCann intends to import high quality cannabis medicines from its partner Canopy Corporation, one of the world's largest medicinal cannabis companies, and following this announcement, its process for importing has become more streamlined.
- The news propels AusCann's strategy to deliver high quality, cost effective medicinal cannabis treatments to Australian patients

AusCann Group Holdings Ltd (ASX:AC8 or 'the Company') is pleased to provide an update to the market on the regulatory developments that will drive forward its strategy to deliver high quality, cost effective medicinal cannabis treatments to Australian patients.

The Government has announced it would facilitate faster access to medicinal cannabis for patients in Australia by authorising controlled importation by approved suppliers from international sources. Prior to today's announcement, AusCann were required to have medical practitioners pre-authorised for a particular medicine, whereas now, the Company is able to expedite its application to become an approved supplier for the import for medical cannabis products.

This will allow AusCann to import product ahead of time to meet demand from authorised prescribers and be in a position to more quickly provide patient access. This will significantly accelerate AusCann's timeline in being to supply Australian patients.

The medication imported will need to be stored in a safe and secure facility that meets the requirements of the Office of Drug Control and relevant state government requirements.

The Government expects that within 8 weeks, Australia will have a store of imported medicinal cannabis products to be able to rapidly supply to patients, while they work to continue to establish the domestic cultivation and manufacture scheme.

AusCann intends to establish a growing facility in Australia to eventually supply Australian patients with Australian grown and manufactured medicines. However, until domestic approvals are received, AusCann's medicinal products will be imported from its partner *Canopy Growth Corporation* that is globally recognised as one of the leaders in medicinal cannabis.

Elaine Darby, Managing Director, AusCann commented: "We welcome the decision by the Government to accelerate patient access to medicinal cannabis products. It is encouraging that they have been listening to patients and doctors and acting on their concerns. As more doctors seek to become authorised prescribers of the medication, AusCann are well placed among the medical community to be the supplier of choice for doctors and patients. Moreover, this move by the Government clearly signals their commitment to bring this medication to patients, Australia-wide."

For more information please contact

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ABOUT AUSCANN GROUP

AusCann is an Australian based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabis medicines to patients. It is bringing together leading expertise and operations across all aspects of the medical cannabis value chain, beginning with cultivation and production, through to manufacture and distribution of products and has built a strong team of experts and partners with international connections. Partners includes TSX listed Canopy Growth Corporations the largest producer of medicinal cannabis globally and DayaCann, the only licensed medicinal cannabis grower in Chile.