



ASX ANNOUNCEMENT

4 JANUARY 2018

FEDERAL GOVERNMENT ANNOUNCEMENT ON MEDICINAL CANNABIS EXPORTS

4 January 2018 – Cann Group Limited (ASX: CAN) today welcomed the Federal Government's announcement that Australian producers of medicinal cannabis will be permitted to export product to overseas markets.

Cann Group CEO Peter Crock said the decision to allow exports will lead to further investment in the Australian industry and provide local companies with an incentive to accelerate their development plans.

"Importantly, this decision will help ensure Australians benefit from a stronger, economically viable industry that is incentivised to develop world leading medicinal cannabis products to which they will have access."

Mr Crock said the Company's major expansion program, which is being funded by a successful capital raising, places Cann at the forefront of the industry in Australia and will ensure sufficient capacity is available to meet both local needs and export opportunities.

He said Cann Group remains committed to supplying the Australian market and supported Minister Hunt's decision to ensure Australian patients access to product is given priority.

"The Federal Government is playing an important leadership role in helping to facilitate easier access for Australian patients and we now see an opportunity for those requirements to be further harmonised at a state level."

Cann Group recently commissioned its second production facility, and is progressing plans to develop a 16,000m² state of the art cultivation, research and development, and manufacturing facility as part of its phase 3 expansion.

For further information please contact:

Peter Crock
Cann Group Limited
+61 (0) 3 9095 7088
contact@canngrouponlimited.com

Matthew Wright
NWR Communications
+61 (0) 451 896 420
matt@nwrcommunications.com.au

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About Cann Group

Cann Group is building a world-class business focused on breeding, cultivating and manufacturing medicinal cannabis for sale and use within Australia. The company has established research and cultivation facilities in Melbourne and is striving to provide access to medicinal cannabis for Australian patients. Cann Group has executed collaboration agreements that will enable 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. It was issued with Australia's first medicinal cannabis research licence in February 2017, in addition to Australia's first medicinal cannabis cultivation licence in March 2017. Aurora Cannabis Inc – Canada's second largest listed medicinal cannabis company – is a cornerstone investor in Cann, with a 21.8% shareholding.