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ASX RELEASE

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Investment in Martha Jane Medical Limited

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") has invested AUD\$0.6 million of seed capital for a 12.6% shareholding in privately-held Martha Jane Medical Limited ("Martha Jane Medical").

Martha Jane Medical holds an Australian medical cannabis licence for research purposes and is progressing applications for other classes of Australian cannabis licences.

Investment highlights

- 5-year memorandum of understanding with the University of Tasmania, utilising expertise and processes honed during the commercialisation of the Tasmanian opium poppy industry, to develop proprietary extraction processes for cannabis
- Subject to future funding rounds and licensing, Martha Jane Medical aims to design and construct a world class growing, extract and manufacturing facility and export high value cannabis-based products and medicines globally

CEO Comment

Jason Conroy, CEO of MMJ, said "We are delighted to support Martha Jane Medical, our first Australian medical cannabis investment."

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