

Impression Collaborates with Cannvalate to Conduct Four Clinical Trials and to Distribute Cannabinoid Medicines

Highlights:

- Impression Collaborates with Cannvalate to distribute cannabinoid medicines throughout a network of more than 1000 prescribing doctors and 600 pharmacies
- Impression and Cannvalate to sponsor four (4) separate clinical trials for the support of unique products to be sold, upon success, under the Special Access and Authorised Prescriber Schemes
- The proposed trials represent in excess of \$3M worth of expenditure with Impression's cash contribution limited to \$80,000 (plus GST) per trial
- The four trials include:
 - Dronabinol for Obstructive Sleep Apnoea Syndrome
 - Synthetic CBD Oil for Improvement of Radiological signs of Traumatic Brain Injury and Neuro-Cognitive Function in Australian Rules and Rugby Players following Concussion
 - Cannabidiol (CBD) Chewing Gum for Severe Periodontitis (Gum Disease)
 - CBD Oil for Temporomandibular Joint Dysfunction
- Impression to advance discussions with Canadian cannabis oil producer for distribution of oils through Cannvalate's network.

Impression Healthcare Limited ('Impression', 'IHL' or the 'Company') is pleased to announce that it has entered a collaboration with Cannvalate Pty Ltd ("Cannvalate") following the execution of a binding agreement that encompasses;

- (1) a full-service wholesale purchase and distribution agreement for the sale of cannabis medicines into Cannvalate's growing network of medical professionals, and;
- (2) the undertaking of four (4) clinical trials leveraging Impression's existing intellectual property and profile within the dental industry and sporting communities.

Cannvalate boasts Australia's largest network of medicinal cannabis prescribing clinics spanning all states of Australia and accounts for over 30% of all medicinal cannabis prescriptions in Australia. The CEO and cofounder, Dr. Sud Agarwal, is a specialist anaesthesiologist and the former medical director of Cann Group Limited (ASX: CAN).

Cannvalate has a medical advisory board of nine (9) medical professionals of significant medical expertise and has quickly developed a network in excess of 1000 doctors and 600 pharmacies capable of prescribing and dispensing medicinal cannabis products. This network also helps to inform Cannvalate of the medicinal cannabis needs of the community.

In addition to significant distribution capability, Cannvalate has established the Swinburne-Cannvalate Medicinal Cannabis Research Collaboration, Australia's first Cannabis-only Contract Research Organisation producing commercially-focused, cost-effective clinical trials on novel cannabinoid-based drugs in clinical settings. The trials are led by a diverse team of illicit drug research professors, 11 medical specialists and a

further 12 post-docs, research assistants and ancillary staff. Cannvalate has proposed four separate randomised clinical trials, to be completed on behalf of Impression, to progress medicinal cannabis products to open new markets. The trials are Phase 1 trials designed to collect data from 30 participants over a period of approximately 90 days each and will help to inform medical practitioners, governments and patients on efficacy and safety.

Successful outcomes from the completion of these trials will be the basis of justification for a commercialisation application with the Therapeutic Goods Administration (TGA) for the creation of specific products and product sales under the Special Access and Authorised Prescriber schemes. Impression will then supply Cannvalate with these products for distribution.

Under the agreement, intellectual property rights (IP) of developed IP vest in IHL. The proposed trials represent in excess of \$3M worth of expenditure with Impression's cash contribution limited to \$80,000 (plus GST) per trial, to be paid following notification of each trial being accepted for registration through the Australian New Zealand Clinical Trials Registry. Impression expects to receive the R&D rebate for its expenditure.

Additionally, IHL will grant Cannvalate various series of options with exercise prices ranging from \$0.02 to \$0.14 per share. The options, subject to shareholder approval, will vest upon the achievement of milestones pertaining to the clinical trials, as detailed in the table below.

Exercise Price	Vesting Mechanism	Expiry	Quantity
\$ 0.02	Trial #1 to be accepted for registration with the clinical trials registry	1/01/2020	10,000,000
\$ 0.03	Trial #2 to be accepted for registration with the clinical trials registry	1/05/2020	10,000,000
\$ 0.04	Trial #3 to be accepted for registration with the clinical trials registry	1/05/2020	12,000,000
\$ 0.06	Ethics approval received with respect to Trial #1	1/12/2020	14,000,000
\$ 0.08	Ethics approval received with respect to Trial #2	1/12/2020	16,000,000
\$ 0.10	Ethics approval received with respect to Trial #3	1/12/2020	18,000,000
\$ 0.12	Trial #4 to be accepted for registration with the clinical trials registry	1/12/2020	20,000,000
\$ 0.14	Ethics approval received with respect to Trial #4	1/12/2020	20,000,000
Total			120,000,000

Dronabinol for Obstructive Sleep Apnoea Syndrome

A trial to examine the benefits of Dronabinol for Severe Obstructive Sleep Apnoea Syndrome (OSAS) compared to a placebo. Thirty (30) participants identified as having severe OSAS (AHI >40) will be treated with nocturnal Dronabinol and have their AHI periodically re-measured. In addition, a daily log of daytime somnolence, wakefulness, alertness and self-assessed well-being will be recorded. All data will be recorded through the Cannvalate iPhone application and/or collaborative Sleep Clinics.

This trial will take place to create locally-derived evidence to assist Australian sleep physicians to prescribe Dronabinol for OSAS.

Synthetic CBD Oil for Improvement of Radiological Signs of Traumatic Brain Injury and Neuro-Cognitive Function in Australian Rules and Rugby Players following Concussion

The World Anti-Doping Authority (WADA) and the Australian Sports Anti-Doping Authority (ASADA) have recently confirmed that THC-Free (Synthetic) CBD is not illegal for consumption by elite sportspeople. CBD is known to be a neuroprotective agent and prevents secondary neurological damage after traumatic brain injury (TBI) through a variety of anti-inflammatory mechanisms. Concussion in sport has been well publicised with long term neurologically problems in high profile individuals being attributed to concussions received in professional sports.

IHL and Cannvalate will sponsor a trial to examine whether CBD reduces the radiological and neurocognitive stigmata after serious head injury as compared to a placebo. This will be a unique study and one of the first of its kind. Thirty (30) participants who have had a career in a contact sports will be commenced on twice-daily CBD oil and have a brain MRI and neuro-cognitive scoring performed weekly for 8 weeks. All MRIs will be performed through a nominated Radiology research department at a hospital and all cognitive scoring will be undertaken by a neuroscientist from Swinburne University, Melbourne.

Cannabidiol (CBD) Chewing Gum for Severe Periodontitis (Gum Disease)

A trial to examine the benefits of Cannabidiol ("CBD") chewing gum (or similar product) to reduce the grading of Periodontitis compared to a placebo. Severe (Grade 4) Periodontitis can lead to tooth loss, bone damage and is a risk factor for heart and lung disease. Thirty (30) participants identified as having severe Periodontitis will be commenced on twice-daily CBD chewing gum and have their Periodontitis grading re-measured at four weeks. In addition, a weekly log of bleeding gums and dental pain will be kept for all patients. All data will be recorded through the Cannvalate iPhone application and/or collaborative Periodontal Clinics. AXIM Biotechnologies Incorporated may provide the CBD Gum (or similar product) under a separate arrangement.

CBD Oil for Temporomandibular Joint Dysfunction

A trial to examine the benefits of CBD oil for reducing the severity of Temporomandibular Joint Dysfunction (TMJ), as compared to placebo. Severe TMJ is highly detrimental to patient quality of life, because the symptoms can be chronic and difficult to manage. Thirty (30) participants identified as having severe TMJ (Grade 3) will be commenced on twice-daily CBD oil and have their TMJ grading re-measured weekly. In addition, a weekly log of related symptoms and dental pain will be kept for all patients. All data will be recorded through the Cannvalate iPhone application and/or collaborative Oral Medicine Clinics.

Dr Sud Agarwal, CEO and Co-founder of Cannvalate, said; "We are delighted to be working with Impression Health to perform game-changing clinical research for significant medical diseases at our World-class Medicinal Cannabis research unit.

Researching cannabinoid pharmacological solutions for obstructive sleep apnoea, periodontitis, traumatic brain injury and TMJ dysfunction is particularly exciting as all four of these diseases have no existing therapies available today”.

Mr Joel Latham, CEO of Impression, said; “Partnering with Cannvalate provides Impression the capability to open new markets in the medicinal cannabis sector in Australia and abroad. It is an endorsement of our existing products and projects from a group that has strong medical credentials and financial backing. We are delighted to have partnered with them and look forward to collaboratively working together to grow sales and oversee clinical research of the highest calibre”.

ENDS

About Impression Healthcare Limited (ASX: IHL)

Impression Healthcare Limited is Australia’s largest home dental impression company and is disrupting the dental devices market by providing consumers with an in-home method to consume laboratory-grade and personalised dental healthcare products at significantly lower prices than those offered by the traditional dental industry. Impression has significantly grown its distribution footprint and increased its revenues by 359% in the 2018 Financial Year. With its own dental laboratory in Victoria, Australia Impression offers best in class teeth protection and helps its customers combat bruxism, snoring, mild to moderate sleep apnoea and teeth discolouration with custom-fitted oral devices.

Impression has also broadened its commitment to disruption in the healthcare sector by pursuing multiple opportunities in the field of medicinal cannabis distribution and development including; a collaboration agreement with leading US Cannabinoid therapeutics Company, AXIM Biotechnologies Inc; a license agreement for the production and distribution of Dronabinol in the USA, Canada, Australia and New Zealand with Resolution Chemicals Ltd; and an agreement for the distribution of medicinal cannabis oils with a major Canadian manufacturer. Impression will leverage its existing marketing activities to explore opportunities to distribute a range of cannabinoid therapeutic products throughout multiple jurisdictions.

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