

A Comment from the CEO

The past nine months has encompassed a period of important transition and positive progress as we continued to lay the foundations for a robust and profitable business that will generate long term value for our shareholders. Our strategy has evolved to the point that we may now definitively elaborate upon our outlook in a corporate overview, which we're pleased to provide our investors.

Impression listed on the ASX in November of 2016 and with a single product and brand; Gameday Mouthguards. We progressively added more products to our product mix. First, we added the Knight Guard for bruxism and then the Sleep Guardian for the prevention of sleep apnoea and snoring. The brands have experienced increasing sales such that Impression realised a record quarter of sales in the March quarter of this year, whilst continually rationalising corporate and operational expenses.

The past nine months was particularly important in relation to the Company developing significant medicinal cannabis projects that will underpin our next phase of growth. We have secured the necessary licences to import, export and distribute medicinal cannabis products.

The relationships and partnerships we have formed in the medicinal cannabis and pharmaceutical space will prove invaluable as we continue to develop this aspect of Impression. We are collaborating with a range of organisations that provide access to critical skills, technology and experience. These include the Swinburne University of Technology, Cannvalate, Pharmout, PCI Services and a range of other organisations that will help facilitate product to market and clinical evaluation of treatments.

We have also strengthened our relationship with our partner, AXIM Biotechnologies, who is also a major shareholder in Impression. While this has been formalised via a binding license and supply agreement that also provides Impression with the first right of refusal over all their current and future products until June 2022. AXIM's involvement and support extends beyond the scope of that agreement as we continue to draw on their industry experience and know-how.

We are now firmly on the pathway to complete arrangements with medicinal cannabis oil suppliers and other product suppliers to both sell products into the market through the Special Access Scheme and to commence four unique clinical trials. The clinical trials represent a major shift for Impression whereby we will develop significant intellectual property over medicinal cannabis in four major areas in which we already have practical experience and in-house capabilities. That intellectual property will be science-based justification for sales in the Australian market.

Our clinical trials represent the next evolution of cannabis medicines as the company looks to establish itself as a leader in the quickly evolving Australian medicinal cannabis industry.

Kind Regards,



Mr Joel Latham
CEO of Impression Healthcare Limited



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Corporate Overview

June 2019 **ASX: IHL & IHLOB**

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Corporate Profile & Board of Directors

- **ASX Codes: IHL & IHLOB**
- **Current Share Price: \$0.024**
- **Shares: 581,897,040**
- **Options (\$0.04 30/09/2020): 262,960,728**
- **Market Cap: \$14.0M**
- **Top 50: 54.6%**
- **Directors & Mgt: 16.9%**

NOTE: Closing price of IHL shares on the ASX on 07th June 2019. IHL Performance Shares and Rights total 64,166,672.

TROY VALENTINE

Non-Exec Chairman

Finance professional with over 23 years' experience in stockbroking and corporate advisory

ALISTAIR BLAKE

Executive Director

Diploma of Dental Technology and Adv. Dip. Of Dental Prosthetics over 20 years of experience in commercial dental laboratories

PETER WIDDOWS

Non-Exec Director

Chartered accountant and former CEO and MD of H.J. Heinz Corporation Australasia

JOEL LATHAM

Chief Executive Officer

Experienced manager formerly with major blue-chip companies and former GM of Impression Healthcare

GLENN FOWLES

Company Secretary

Former CEO and Executive Director of HSBC Asset Management. Former COO and Executive Director at Contango Asset Management

Building Unique Cannabis and Healthcare Solutions

Rapidly expanding **Medicinal cannabis** business with **four** unique **clinical trials** driven by the medical community for **globally significant markets**. Distribution channels already in place with **Australia's largest distributor** of cannabis medicines.

Oral devices business with **strong revenue growth** from all products; including, sports mouthguards for teeth protection and to reduce **concussion** risk, and sophisticated devices made to combat **sleep apnoea** and **bruxism**.



Leading the Next Evolution of Medicinal Cannabis

EXPOSURE TO RAPIDLY EXPANDING GLOBAL INDUSTRIES

Legalised Medicinal Cannabis is one of the World's fastest growing industries

A STRONG PATH TO NEW PRODUCT DEVELOPMENT

Strategy to maximize development of new "company maker" opportunities

A FOCUS ON CLINICAL VALIDATION TO PENETRATE MULTIPLE LARGE GLOBAL MARKETS

Generating clinically-validated assets to treat concussion, sleep apnoea, gum disease & TMJ Disorder

A CLEAR PATH TO EARLY COMMERCIALISATION FOR CANNABIS MEDICINES

Distribution agreement with the largest prescriber of cannabis medicines in Australia. Ability to sell dental-related cannabis medicines through our preferred practitioner network of dentists

ATTRACTIVE VALUATION COMPARED TO OTHER ASX-LISTED MEDICINAL CANNABIS COMPANIES

Impression's market capitalisation is \$14M

A STRONG BASE OF GROWING REVENUES

Consistent growth achieved since listing in 2016 and record revenue of \$513,000 achieved in the March quarter. Sales have increased as operational and corporate expenditures have trended downwards



Medicinal Cannabis

Leading the next evolution of Cannabis healthcare

Medicinal Cannabis

Building a clinically-justified business in rapid time

September 2018

Collaboration with US-based AXIM Biotechnologies to license products in Australia and New Zealand

December 2018

Licensed materials and intellectual property to support the production of generic Dronabinol (pure delta-9 Tetrahydrocannabinol ('THC')) capsules

January 2019

Relevant medicinal cannabis licenses received to import, export and distribute

March 2019

Partnered with Cannvalate; the largest network of medicinal cannabis prescribing doctors in Australia, representing over 30% of the total prescribing market

June 2019

Expected commencement of the first of four clinical trials in conjunction with Swinburne University and Cannvalate

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TGA Special Access Scheme ('SAS') Category B is an application pathway for patients to apply for clinically-justified medicinal cannabis products when a therapeutic good currently included in the ARTG cannot be used for the treatment of the patient

Commercialisation Pathway

Unique products and established distribution



Product

- Medicinal Cannabis Oils
- 4 products under clinical trials
- Dronabinol for HIV and Cancer patients



Distribution

- Cannvalate MC Prescriber Network
- Sales via internally generated Preferred Practioner Network



Sales Revenue

- One of the fastest growing sectors in the World

Strong potential for sales of medicinal cannabis products under the SAS within the 2019 Calendar year to open new revenue streams for Impression Healthcare

TGA Special Access Scheme ('SAS') Category B - patient approval rates seeing rapid growth with 1,042 approvals in March 2019

AXIM Biotechnologies Collaboration

Immediate Gateway to procure sophisticated cannabinoid products

- Exclusive license granted to Impression over CBD-based mouthwash and toothpaste targeting severe Gum Disease, known formally as Periodontitis or Periodontal Disease.
- Clinical trial to commence soon on a CBD mouthwash and toothpaste combined
- Trial protocol being finalised and ethics submission occurring soon
- Product supply agreement in place for commercial sales post clinical trials



AXIM Biotechnologies Collaboration

- First right of refusal over all current and future AXIM products for 3 years, until May 2022
- AXIM has an extensive patent portfolio
- First agreement now completed as a template for other product license opportunities
- AXIM has also completed extensive work in IBS/IBD, Psoriasis/Atopic Dermatitis, Multiple Sclerosis, Opioid Addiction, Restless Leg Syndrome, Drug-related psychosis, Glaucoma, Parkinson's Disease and Dementia



Distribution Agreement with the Largest Distributor of Medicinal Cannabis in Australia

Channel to market secured

- Agreement with Cannvalate to distribute medicinal cannabis products in Australia with over 30% of all prescriptions and expanding in key global markets
- Cannvalate has a network of more than 1000 prescribing doctors and 600 dispensing pharmacies
- Facilitates sales for major sellers in the market including Althea Group
- Four products with specific indications under development and a medicinal cannabis oil for a range of indications being negotiated



Clinical Trials – Growing Unique IP

Trials being conducted in partnership with industry key opinion leaders

- Randomised Controlled Trials each of up to 40 participants conducted to demonstrate safety and efficacy to substantiate sales under the Special Access Schemes
- The trials to be conducted in conjunction with Swinburne University of Technology and Cannvalate and represent in excess of \$3M worth of expenditure with Impression's cash contribution limited to \$80,000 (plus GST) per trial
- Impression retains all intellectual property associated with the trials
- Progressive updates for all trials to be made to the ASX at key junctures



Four Clinical Trials commencing in 2019

For the creation of 4 distinct products with clinical evidence

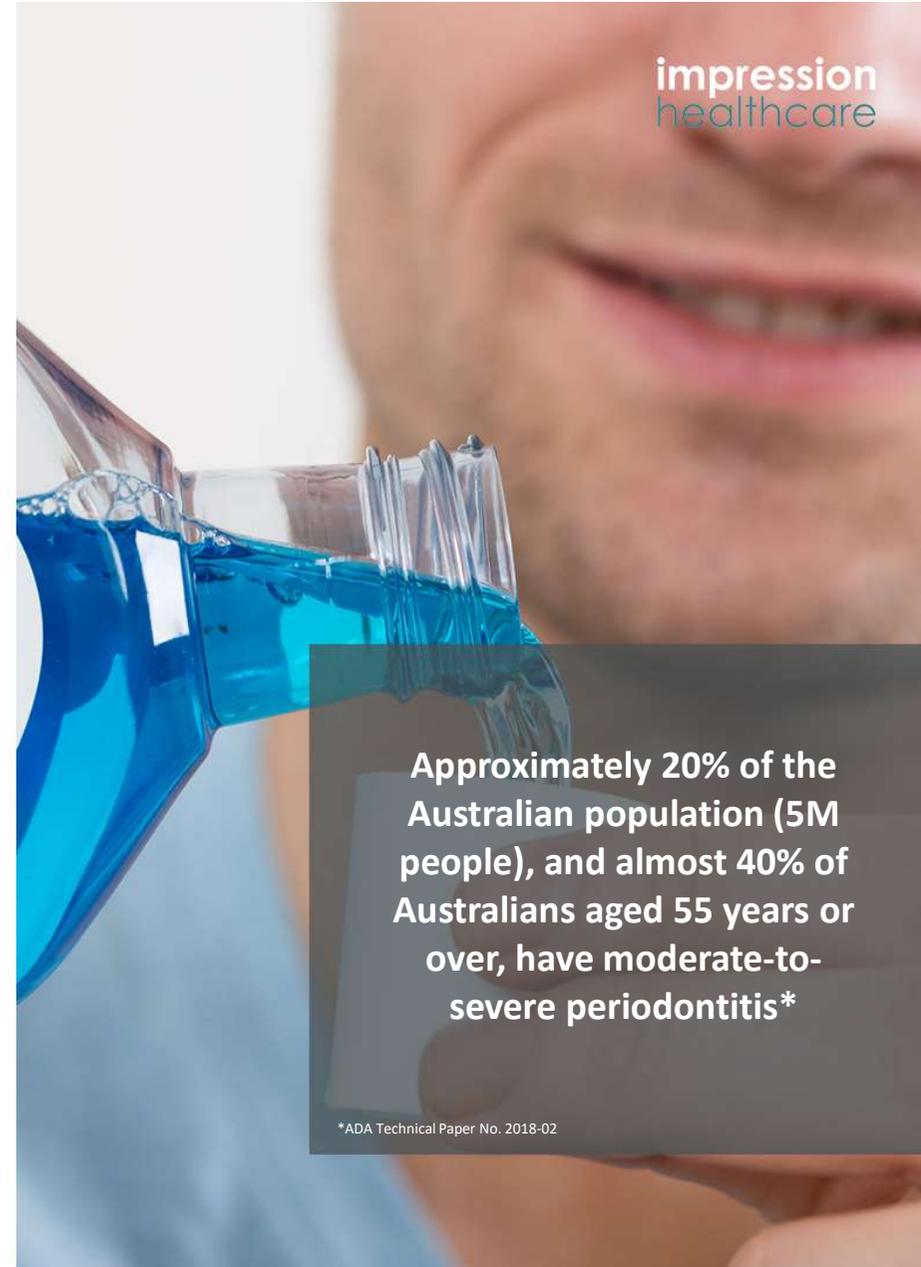
- CBD Mouthwash and Toothpaste combined for reducing severe **Gum Disease** (Periodontitis) - commencing Q2 2019
- A proprietary Dronabinol variant for **Obstructive Sleep Apnoea Syndrome** – commencing Q3 2019
- Synthetic CBD Oil for improvement of Neuro-cognitive function following **Concussion** (Traumatic Brain Injury) - commencing Q3 2019
- CBD Oil for **TMJ Dysfunction** (Temporomandibular Joint Dysfunction) – commencing Q3 2019



Clinical Trial - Gum Disease

Gum Disease affects up to 5M people in Australia

- Cannabidiol (CBD) is known to be a potent suppressor of inflammatory processes by inhibiting the expression of cytokines and this can cause reduced bone resorption and can reduce the rate of bone loss coincident with periodontitis
- A trial to examine the benefits of Cannabidiol (CBD) Mouthwash and Toothpaste 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
- AXIM Biotechnologies Incorporated will provide the products for the clinical trials and also facilitate commercial sales under a royalty arrangement, subject to initial clinical success



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Approximately 20% of the Australian population (5M people), and almost 40% of Australians aged 55 years or over, have moderate-to-severe periodontitis*

*ADA Technical Paper No. 2018-02

Clinical Trial - Sleep Apnoea

About 1M people in Australia have symptomatic Obstructive Sleep Apnoea

- A trial to examine the benefits of a Dronabinol variant for severe Obstructive Sleep Apnoea Syndrome (OSAS) compared to a placebo.
- A recent study by Carley et al* demonstrated an improvement in the Apnoea-Hypopnea Index (AHI) Scoring by over 30% in patients given nocturnal dronabinol
- Impression is developing its own unique formulation in conjunction with Swinburne University to potentially enhance results
- Participants identified as having severe OSAS (AHI >40) will be treated with a nocturnal Dronabinol variant will have their AHI periodically re-measured
- Sleep Apnoea is under-treated due to CPAP machine “non-compliance”. Treatment with a simple pill is considered highly desirable
- Comparable companies involved in Sleep Apnoea product development and manufacture include Resmed, Somnomed and Oventus.

*<https://academic.oup.com/sleep/article/41/1/zsx184/4600041>



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4% of men and women in Australia having symptomatic Obstructive Sleep Apnoea, potentially increasing due to an ageing population and obesity*



*<https://www.snoreaustralia.com.au/obstructive-sleep-apnoea.php>

Clinical Trial - Concussion

*Former AFL Player John Barnes is leading a planned class action against the AFL regarding its treatment of concussion during the game**

- CBD is known to be a neuroprotective agent and prevents secondary neurological damage after concussion and traumatic brain Injury (TBI) through a variety of anti-inflammatory mechanisms
- 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 sportspeople
- Participants identified as having had a head injury or concussion during an AFL or NRL football match will be commenced on twice-daily CBD oil and undertake brain MRIs and cognitive scoring during the treatment program
- Concussion in sport has been well-publicised with long-term neurologically problems in high-profile individuals being attributed to concussions received in professional sports
- This will be a unique study and one of the first of its kind expected to generate significant interest

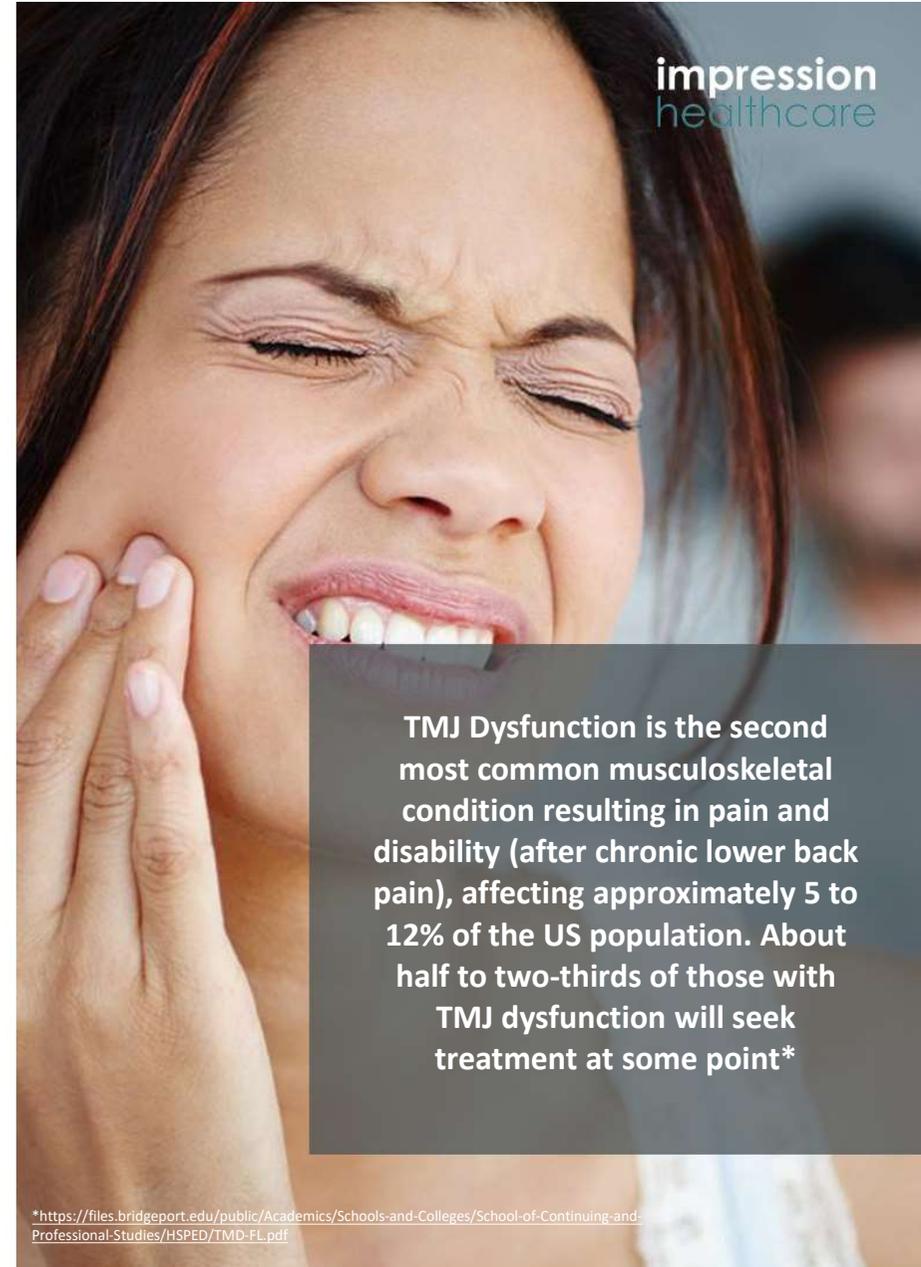
*<https://www.abc.net.au/news/2019-03-19/john-barnes-ex-afl-ruckman-joins-planned-concussion-class-action/10915086>



Clinical Trial - TMJ Dysfunction

Temporomandibular Joint Dysfunction is a common problem with poor treatment options

- CBD is a potent suppressor of inflammatory processes but is also recognised to reduce muscular spasm, joint spasticity, TMJ joint pain and anxiety related bruxism symptoms
- A trial to examine the benefits of CBD oil for reducing the severity of Temporomandibular Joint Dysfunction (TMJ), as compared to placebo
- Severe TMJ Disorder is highly detrimental to patient quality of life, because the symptoms can be chronic and difficult to manage
- Participants identified as having severe TMJ (Grade 3) will be commenced on twice-daily CBD oil and have their TMJ grading re-measured weekly



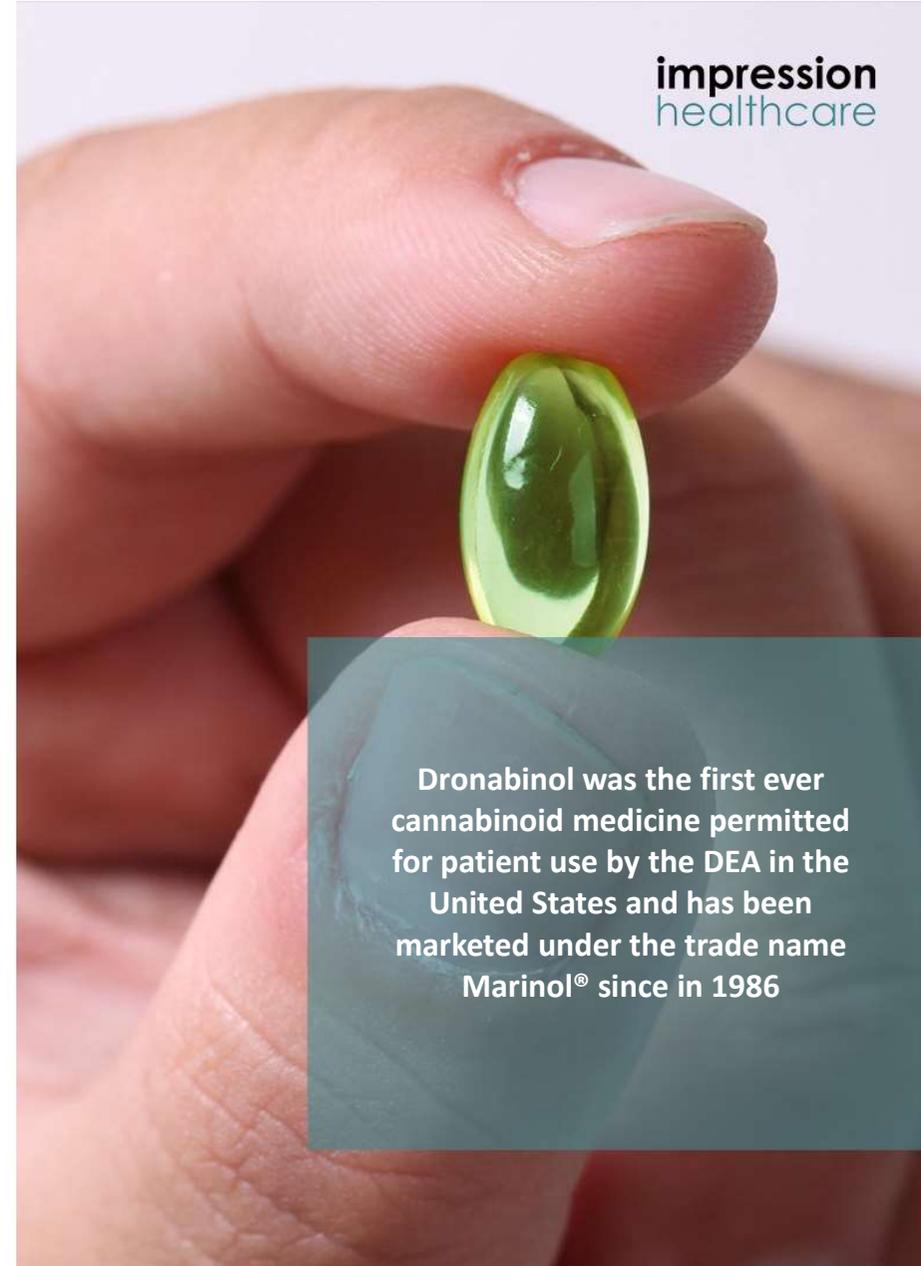
TMJ Dysfunction is the second most common musculoskeletal condition resulting in pain and disability (after chronic lower back pain), affecting approximately 5 to 12% of the US population. About half to two-thirds of those with TMJ dysfunction will seek treatment at some point*

*<https://files.bridgport.edu/public/Academics/Schools-and-Colleges/School-of-Continuing-and-Professional-Studies/HSPED/TMD-FL.pdf>

Dronabinol Project

Soft Gel Capsule Manufacturing Alternative for Impression

- The licencing arrangement with Resolution Chemicals (ResoChem) is intended to expedite the achievement of marketing authorisations of 2.5mg; 5.0mg and 10.0mg generic Dronabinol capsules for the USA, Canada, Australia and New Zealand
- Dronabinol is traditionally used to treat:
 - loss of appetite in people with HIV/AIDS,
 - nausea and vomiting caused by chemotherapy, and
 - other potential treatment uses for Dronabinol include pain management and sleep apnoea
- ResoChem has granted Impression the rights to all Intellectual Property ('IP') associated with the production of a complete non-synthetic Dronabinol product to assist with commercialisation in the exclusive countries
- Manufacturing alternatives being considered and potential for other products to be manufactured using the machines and workspaces currently being evaluated



Dronabinol was the first ever cannabinoid medicine permitted for patient use by the DEA in the United States and has been marketed under the trade name Marinol® since in 1986

IHL-Developed Oral Devices

Manufacturing custom devices from the Impression head office and laboratory in Melbourne

The Sleep Guardian Dorsal

Protecting against Sleep Apnoea

- A mandibular advancement device (“MAD”) designed to combat mild-to-moderate obstructive sleep apnoea syndrome (“OSAS”) and snoring
- MADs are worn in the mouth during sleep to hold the mandible and tongue forward and therefore maintain an unobstructed airway
- Comparable to Somnomed’s Somnodent product and an alternative for those who cannot withstand the Continuous Positive Airway Pressure “CPAP” machines, distributed by companies including Resmed
- Sold on a B2B basis through our Preferred Practitioner Network of over 130 dental clinics throughout Australia
- Consistently growing sales since introduction to the product mix in 2018.





The Sleep Guardian Silensor

Protecting against Sleep Apnoea

- A mandibular advancement device designed for home and non-professional mouth impressions
- Sold on a direct-to-consumer basis
- Studies have indicated that the efficacy of MADs is comparable to CPAP for patients with mild-to-moderate OSAS
- Consistently growing sales of both Sleep Guardian products since introduction to the product mix

MADs have advantages over CPAP Machines. MADs are less obtrusive and more portable; they make no noise, are not reliant on a power source and are more acceptable to spouses

The Knight Guard

Protecting Against Bruxism – otherwise known as night-time teeth-grinding

- The Knight Guard, uses the Company's patented self-impression system and technology to deliver high quality teeth-grinding protection direct to consumers.
- The Knight Guard is an inexpensive, reliable solution to teeth grinding, that's included on the register of the TGA.
- The guard is made with quality materials by experienced Dental Technicians



The Knight Guard logo is in the top left, featuring a purple and blue arc above the text 'THE KNIGHT GUARD'. The impression healthcare logo is in the top right. The background shows several clear, custom-fitted dental guards for upper and lower teeth. A teal text box in the bottom right contains a statistic about bruxism. A URL is at the bottom.

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**THE
KNIGHT
GUARD**

At least 20% of adults in the U.S. live with bruxism, a condition that causes nocturnal teeth grinding and jaw clenching. While not life threatening, bruxism can lead to painful symptoms such as chronic headaches, jaw pain, and chipped teeth*

*<https://www.tuck.com/best-mouthguard-for-teeth-grinding/>

GAMEDAY MOUTHGUARDS

Gameday Mouthguards

Consolidating a fragmented market for custom-fitted mouthguards

- Custom-fitted and boil and bite mouthguards sold direct-to-the-consumer, in retail stores and on a B2B basis
- Relationship with the AFL and NRL with Licenses in place to sell with mouthguards with club and other logos
- Exclusive manufacturing and supply agreement with 1300SMILES
- Fitguard by Gameday with concussion monitoring mouthguard soon to be released as a premium product – targeted at elite sportspeople and leveraging off existing relationship with the AFL and NRL. Potential to create a concussion monitoring and treatment system with CBD Oil
- Cross-section of leading athlete ambassadors ensuring appeal across wide range of sports

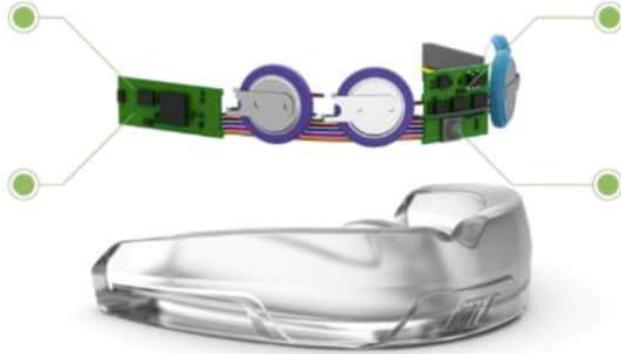
Fitguard by Gameday Mouthguards

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Measures Linear Acceleration



Measures Angular Velocity



Bluetooth Wireless Transmission



High Luminosity LED

No Indication	Moderate Impact	Remove from Play
<p>FitGuard</p> <ul style="list-style-type: none"> • Custom mouthguard • Measures cranial acceleration • LED displays impact severity 	<p>FitApp</p> <ul style="list-style-type: none"> • Track impact history • Cognitive performance exams • Monthly recurring revenue 	<p>FitCloud</p> <ul style="list-style-type: none"> • QMS compliant backend • Medical research interest • Yearly recurring revenue

HIPAA



Some of our Ambassadors - Social Media Reach of Over 3M and Growing



RORY SLOANE

AFL
ADELAIDE CROWS



GARY ABLETT

AFL
GOLD COAST SUNS



KAITLYN ASHMORE

AFLW
BRISBANE LIONS



MOANA HOPE

AFLW
COLLINGWOOD



TARIQ SIMS

NRL
ST GEORGE
ILLAWARRA DRAGONS



RICKY LEUTELE

NRL
CRONULLA-SUTHERLAND
SHARKS



TYRONE PEACHEY

NRL
PENRITH PANTHERS



TYSON FRIZELL

NRL
ST GEORGE
ILLAWARRA DRAGONS



MADI RATCLIFFE

HOCKEY
HOCKEYROOS



HERMAN ESE'ESE

NRL
NEWCASTLE KNIGHTS



ELLIOTT WHITEHEAD

NRL
CANNBERRA RAIDERS



HUGH GREENWOOD

AFL
ADELAIDE CROWS



KORBIN SIMS

NRL
BRISBANE BRONCOS



DANY LEVI

NRL
NEWCASTLE KNIGHTS

All ambassadors remunerated only by commission on sales



International Expansion

Growing list of opportunities overseas

- IHL has executed a Heads of Agreement with Pace Sports Limited for the marketing and distribution of oral devices in a number of Eastern Asian Territories, including: China, ASEAN, Hong Kong and Taiwan
- Pace Sports Limited is a market leading distributor with significant on-the-ground representation in the Territories
- Pace Sports Limited will market, promote and sell IHL's Gameday Mouthguards, The Knight Guard, The Sleep Guardian and Instant Teeth Whitening products
- IHL will supply all products via its owned and contracted labs. It will retain all IP and control of all digital platforms



Upcoming Activity – CY2019

Significant news-flow for the remainder of the year

- Commencement of **all four clinical trials across Q2 and Q3** and then **ongoing market updates** at key junctures (including but not limited to; cannabinoid product importation/manufacture, ethics approval, subject recruitment, data collection, data analysis)
- Formalising agreements over **Medicinal cannabis oil** supply
- **First sale** of a cannabinoid product
- Formalisation of **overseas expansion** roll out
- Product **manufacturing** initiatives



"Medicinal Cannabis" Sector Comparisons

Company	ASX Code	Shares	Price (\$)	M Cap (\$M)
Elixinol Global	EXL	125,073,599	3.950	494
Cann Group	CAN	139,804,247	2.080	291
Althea Group Hold	AGH	203,310,000	0.655	133
AusCann Group	AC8	309,189,848	0.365	113
Medlab Clinic	MDC	211,021,667	0.375	79
Botanix Pharm	BOT	773,128,204	0.100	77
Creso Pharm*	CPH	133,744,332	0.550	74
Zelda Thera	ZLD	755,341,934	0.041	31
Bod Australia	BDA	69,390,000	0.255	18
Impression Health	IHL	581,897,040	0.024	14
Average				132

* CPH announced that it is being acquired by PharmaCielo Ltd on the 07th of June 2019 - <https://www.asx.com.au/asxpdf/20190607/pdf/445p489rz7c4nq.pdf>

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