

Oral Devices and Cannabinoid Product Sales Update

Clinical stage cannabinoid development company, Impression Healthcare Limited (ASX: IHL, 'Impression' or the 'Company'), advises that it will discontinue the sale of oral devices by 30th June 2020 to focus its resources on cannabinoid sales and development activities.

The decision has been reached at a time when sales of Impression's Incannex branded cannabinoid products continue to gain market share. Even though sales of oral devices have decreased, IHL expects its current quarter of revenue to be significantly higher than the previous corresponding period due to the benefit of markedly increasing sales of cannabinoid products.

Sales of sports mouthguards have severely diminished due to the cancellation of sport seasons resulting from COVID-19 restrictions. IHL does not expect any normal continuation of the sports season or recovery in mouthguard sales in the medium term that justifies continued financial commitment to the oral devices business segment. Importantly, the decision allows the Company to save expenditures on oral devices and to also focus management time and its key qualities on its dominant business value drivers.

"This move allows us to really focus on the part of the business which will drive value for our shareholders" Joel Latham, CEO said. "The opportunities in the medicinal cannabis sector are significant and IHL has assembled a world class team in this space, with four clinical assets undergoing assessment. In the current climate, continuing with oral devices would consume vital management time and take capital away from Incannex, which is an outcome we do not want for our shareholders".

Impression expects its GICS code is to be changed from Health Care Equipment & Services to Pharmaceuticals, Biotechnology and Life Sciences. To reflect this change, IHL is seeking at its upcoming shareholder meeting to change its name to that of its medicinal cannabis brand – Incannex Healthcare Limited, whilst retaining the ASX security code "IHL".

Impression has the following cannabinoid products saleable under the medicinal cannabis special access scheme through its distribution partner and major shareholder, Cannvalate Pty Ltd:

- Cannagesia CBD oil
- Releafia 20CBD: 1THC oil
- Nutralesic 10CBD: 1THC oil
- Inflammex 10CBD: 10THC oil
- Incannex CBD Inhaler.

Impression also has 4 cannabinoid clinical evaluation programs over indications for which there are no existing registered pharmacotherapy options currently available to patients:

- IHL-216A for Traumatic Brain Injury / Concussion
- IHL-42X for Obstructive Sleep Apnoea
- IHL-675A for Sepsis Associated Acute Respiratory Distress Syndrome
- IHL-493C for Temporomandibular Joint Dysfunction.

ENDS

The release of this announcement has been approved for issue by IHL's Board of Directors. For further details on the announcement, interested parties should contact:

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About Impression Healthcare Limited (ASX: IHL)

Impression Healthcare Limited (IHL.ASX) is developing unique medicinal cannabis products for the treatment of Obstructive Sleep Apnoea (OSA), Traumatic Brain Injury (TBI)/Concussion, Acute Respiratory Distress Syndrome (ARDS) and Temporomandibular Joint Disorder (TMD). FDA registration, where being sought, is subject to clinical success.

Each indication represents major global markets and currently have no existing registered pharmacotherapy (drug) treatment, raising the possibility of patients receiving Government subsidies for products that demonstrate suitable safety and efficacy profiles in clinical trials.

There is an established body of research validating the hypothesis for the cannabinoids being used in Impression's chosen therapeutic areas and IHL has a strong patent filing strategy (as announced "IHL files cannabinoid patent over IHL-216A for TBI" 04th October, 2019 and "IHL Files Patent over IHL-42X for OSA" 06th of December, 2019) as it develops its products in conjunction with its medical advisory board.

Further to its clinical programs, Impression has its Australian license to import, export and distribute medicinal cannabis products and has launched a line of cannabinoid oil products under the brand, "Incannex". The cannabis-based oils are sold under Impression's product supply and distribution agreement with Cannvalate Pty Ltd, which is the largest network of cannabis medicine prescribers in Australia and a major shareholder of IHL.

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