

**ASX RELEASE**

1 December 2017

## **PhytoTech Therapeutics Limited – Management Changes**

**MMJ PhytoTech Limited (ASX: MMJ)** (“**MMJ**” or “**the Company**”) wishes to advise that Dr Daphna Heffetz, Chief Executive Officer of the Company’s 100%-owned Israeli-based subsidiary PhytoTech Therapeutics Limited (“**PTL**”), has tendered her resignation. Dr Heffetz will remain in her current role until 31 December 2017.

MMJ also wishes to advise that current Chief Operating Officer Catherine Harvey, will lead PTL’s research and development initiatives following the departure of Dr Heffetz.

With PTL’s Clinical Trial programs progressing well via the services of NOVATRIAL Ltd, an experienced *Contract Research Organization*, PTL’s requirement for a full-time CEO has been reduced and as such, Ms. Harvey will oversee daily operations with full-time support from PTL’s long-term Vice President of Research and Development, Dr Hagit Sacks.

Dr. Sacks has over 15 years of experience in pharmaceutical science and R&D. She has managed pharmaceutical, medical device, and drug delivery R&D. At PTL, Dr Sacks is highly engaged in the Yisum R&D, analytical work, and planning and execution of clinical studies.

Ms. Harvey is an experienced pharmaceutical industry executive with a strong track record in implementing successful commercialisation strategies and strategic planning at senior management level. Having overseen the operations of PTL in her current role as COO since being appointed in September 2016, Ms. Harvey is well-positioned to drive PTL’s ongoing research and development projects moving forward.

Dr Heffetz noted, “My departure from PTL is in no way a reflection on the company’s business plan. I have a high degree of confidence in the clinical trials that are currently underway and proposed. However, a full time roll for me at PTL was simply not required moving forward given the depth of experience of other personnel at PTL and the CRO that has been engaged.”

CEO of MMJ, Mr Andreas Gedeon, also said, “We have greatly valued Dr Heffetz’ professionalism and hard work over the last few years. She has been instrumental in executing PTL’s initiatives and business plan. PTL would not be where it is without her.”

The Board would like to take this opportunity to thank Dr Heffetz for her commitment and invaluable contribution towards advancing PTL’s research and development initiatives, and the Company wishes her well in her future endeavours.

**– ENDS –**

**For media and investor inquiries please contact:**

**Andreas Gedeon**  
**Managing Director**  
**+1 (250) 713 6302**  
**agedeon@mmj.ca**

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Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067



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### About MMJ PhytoTech Limited

**MMJ PhytoTech Limited (ASX: MMJ)** is focused on becoming a large-scale cannabis producer, targeting direct supply to the growing Canadian medical and recreational markets which will have an estimated combined value of C\$8-9 billion by 2024. The Company controls operations across the entire medicinal cannabis value chain through its ~59% interest in TSX-V listed **Harvest One Cannabis Inc** (TSXV: HVST) and its 100% interest in Israeli research and development subsidiary, **PhytoTech Therapeutics Ltd**, both of which are strategically located in favourable jurisdictions with supportive regulatory frameworks in place.