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ASX RELEASE

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Investment in Embark Health Canadian cannabis extraction and product development

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") has invested CAD\$0.15m for a 2.5% shareholding in privately-held Embark Health Inc ("Embark Health") as part of their CAD\$1m seed funding round.

Based in Delta BC, Canada, Embark Health is:

- aiming to build a state-of-the-art THC, CBD, and CBG extraction facility to service Canada's medical and recreational cannabis markets, subject to further funding rounds;
- applying to Health Canada to become a Licensed Dealer;
- focused on producing and selling high margin products including cannabis edibles, vapes, creams, and pills;
- aiming to partner with Access to Cannabis for Medical Purposes Regulations (ACMPR) Licensed Producers to create initial supply to build out its own brands; and
- managed by an experienced leadership team, including Dosecann Inc's ex-CFO.

MMJ's CEO Jason Conroy commented that "Embark Health is aiming to capitalise on the legalisation of Canada's recreational cannabis market with a focused product development strategy and experienced leadership team. The investment in Embark Health fills the space in our portfolio left from the recent divestment of our interest in Dosecann to Cannabis Wheaton."

Investor and Media Enquiries

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About MMJ

MMJ is a global cannabis investment company. MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjphytotech.com.au/investors/>