

**ASX RELEASE**

27 November 2018

**Bien develops encapsulated emulsions and water-soluble powders**

**MMJ Group Holdings Limited (ASX: MMJ) ("MMJ")** is pleased to note the attached media release by Bien Ventures Ltd. ("Bien") confirming that it (together with its University partner) has developed a proprietary method for producing excipient-free emulsions and water-soluble powders using an inert vitamin load as an analog for cannabis. Please refer to Bien's release for further details.

MMJ owns 13.7% of Bien.

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**Investor and Media Enquiries**

Jason Conroy  
Chief Executive Officer

**About MMJ**

*MMJ Group Holdings Limited (ABN 91 601 236 417) 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.mmjgh.com.au/investors/>*

**Important Notice**

*This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.*



## **Bien Develops Encapsulated Emulsions and Water-Soluble Powders**

CALGARY, Alberta – November 26, 2018 – Bien Ventures Ltd. (“Bien”) is pleased to announce that it has achieved a significant corporate milestone in, together with its University partner, developing a proprietary method for producing excipient-free emulsions and water-soluble powders using an inert vitamin load as an analog for cannabis until Bien’s facility is licensed by Health Canada. Bien believes that this development bolsters its future plans for value-added downstream products as and when they are permitted by Canadian regulatory authorities.

Bien anticipates that its technology and proprietary formulations will facilitate the faster absorption of the encapsulated load and expects enhanced bioavailability and reduced onset time when consumed. In rigorously evaluating hundreds of trial formulations, Bien has stress-tested its formulations and processing methods so as to streamline their future integration into its own product portfolio as well as those of its partners.

“We are incredibly excited to have achieved this milestone and look forward to exploring the myriad uses for it as a future extension to our planned extraction capability to service Canada’s existing legal market” notes Dr. Curtis Leifso, CEO of Bien.

### **About Bien**

Bien is an applicant licensed producer focused on the development of premium extract products with tailored cannabinoid/terpenoid profiles, with future plans for the development of next-generation cannabis products for infusion or direct consumption with an emphasis on tailoring dosage, onset time, duration and bioavailability profiles. Balancing academia and industry, our team of technical experts is dedicated to continually improving our processes and formulations to bring best-in-class solutions for those wanting to develop or improve their existing cannabis product portfolio.

### **Cautionary Statement Regarding Forward-Looking Information**

This news release contains “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an

issuer's business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer's prospective financial performance or financial position. The forward-looking information in this news release includes disclosure about the anticipated licensing of Bien's facility and the viability of its future products.

Bien has made certain material assumptions, including but not limited to: general business, economic, competitive, political and social uncertainties; the ability to become a Health Canada licensed producer; and the ability of Bien to execute and achieve its business objectives, to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Actual results may vary from the forward-looking information in this news release due to certain material risk factors. These risk factors include but are not limited to: adverse market conditions; the inability of Bien to become a Health Canada licensed producer; reliance on key and qualified personnel; and regulatory and other risks associated with the Canadian cannabis industry in general. Bien cautions that the foregoing list of material risk factors and assumptions is not exhaustive.

Bien assumes no obligation to update or revise the forward-looking information in this news release, unless it is required to do so under Canadian securities legislation.

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