



PHYTOTECH MEDICAL

ASX RELEASE

2 February 2015

CHANGES TO MANAGEMENT

PhytoTech Medical Limited (ASX:PYL), wishes to advise that Ross Smith has resigned as a director effective immediately.

Peter Wall, the Chairman of the Company said, "Ross has been instrumental in bringing together an outstanding team to manage the business moving forward. The Company would not be where it is today without Ross' hard work and perseverance."

Mr Smith said "Having achieved what the majority of people said couldn't be done in listing Australia's first Medical Cannabis company, I am stepping down from the Board confident that the world class team we brought together and the Company will go on to become a huge success. I will continue to stay living in Israel while looking for the next big thing in biotechnology and technology."

The Board would like to express its thanks to Mr Smith for his past service and contributions to the Company to date.



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About PhytoTech Medical Limited

PhytoTech Medical is a medical cannabis company, which aims to commercialise Medical Grade Cannabis (MGC) and high potential cannabis based therapeutics products to the rapidly growing international market with regulated medical cannabis laws. With research facilities located in Israel, a global leader in medical cannabis research, the Company is strategically positioned to become a key player in the global MGC market.



The Company is focused on the research, development and commercialisation of products for administering MGC, and on new treatments utilising MGC therapeutic components for various medical conditions. In addition, the Company aims to grow proprietary strains of MGC in California, Uruguay and other jurisdictions.

PhytoTech has entered into an exclusive research and licensing agreement with Yissum, the prestigious Research Development and technology transfer Company of Hebrew University in Jerusalem, Israel. Yissum was founded in 1964 to protect and to commercialise the Hebrew University's intellectual property. Products based on Hebrew University technologies that have been commercialised by Yissum currently generate US\$2 Billion in annual sales. Ranked among the top technology transfer companies in the world, Yissum has registered over 8,500 patents covering 2,400 inventions; has licensed out 750 technologies and has spun out 90 companies. Yissum's partners span the globe and include names such as Microsoft, Johnson & Johnson, Syngenta, Monsanto, Roche, Novartis, Merck, Teva and many more.

Using proprietary technology, PhytoTech's vision is to administer ground breaking health benefits of cannabinoids in oral preparations, vapor form, and other routes of administration in safe and effective ways.

<http://www.phytotechmed.com/>

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