

ASX RELEASE

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Investment in Cannabis Access

MMJ PhytoTech Limited ("MMJ") is pleased to announce that it has invested \$1 million for a 16.7% ownership stake in Biologics Research Institute Australia Pty Ltd, the owner of Cannabis Access, the leading online portal for medical cannabis access in Australia.

Cannabis Access makes it easier for Australian healthcare professionals to access the appropriate type of medical cannabis for their patients within the current regulatory environment by making the process of prescription faster and easier where it:

- operates an online portal (cannabisaccess.com.au) for healthcare professionals that showcases the products available in Australia and the conditions for which they are best suited to treat. It also provides research to support cannabis use for each condition;
- provides a seamless end-to-end process for accessing and prescribing medical cannabis. In the majority of circumstances, doctors need to obtain both Therapeutic Goods Administration (TGA) and state approvals (which are thankfully no longer required in NSW). Cannabis Access' online portal prepopulates the forms necessary for doctors to obtain these approvals using the details of the product selected by them. The application process is supported by a call centre which speeds up the process; and
- has 500 Australian healthcare professionals (doctors and pharmacists) signed up to the online portal. This number is expected to grow rapidly over the next few years.

Giles Craig, Executive Chairman of Cannabis Access, said "We are delighted to have the support of MMJ as we roll out our strategy to work with doctors throughout Australia and make it easier for them to prescribe medical cannabis. This investment is an endorsement of our strategy and provides us with the capital needed to accelerate our programme. Based on mature markets for medical cannabis access such as California, we estimate the addressable market in Australia to be around 500,000 patients. Currently, there are only 500 patients who are legally using medical cannabis in Australia at a time when we understand up to 100,000 patients are accessing it through other means. We are working on a number of exciting initiatives targeting this large addressable market and will announce these as they come to fruition".

Jason Conroy, CEO of MMJ, said "At the moment there are significant challenges for Australian patients who want to access medical cannabis and doctors who want to prescribe it. Cannabis Access is strongly positioned to address these challenges and we are proud to support them."

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