



Suite 518, Level 5
165-167 Phillip Street
Sydney NSW Australia 2000
PO Box H100
Australia Square NSW Australia 1215
T +61 2 8098 0819
F +61 2 8080 8315
www.mmjphytotech.com.au
info@mmjphytotech.com.au
ABN 91 601 236 417

ASX RELEASE

1 June 2018

Investment in Bien, a global cannabis lifestyle brand

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") has invested CAD\$0.7 million for a 12.7% shareholding in privately-held Bien Ventures Ltd ("Bien"). Bien is based in Calgary, Canada and is an intellectual property, branding and licensing company.

Intellectual property and brand

Bien is currently focused on exploiting the intellectual property ("IP") for its formulation and brand of soluble, odourless and flavourless "micro-dosed" CBD and THC powders that can be added to any beverage or food by a consumer.

Current business model and initial target market

Bien is preparing to license its IP and brand to manufacturers and distributors. Final testing of Bien's formulation is underway. On completion of the product testing, the initial market for launch of the Bien-branded products will be California. Manufacturing and distribution of the products to between 30 to 50 dispensaries, under license from Bien, is expected to commence in the second half of this year. MMJ notes that Bien's business model precludes handling the cannabis plant and/or seeking state licensing, to avoid status as a cannabis company. Bien is merely a branding/licensing company to the cannabis industry and its chain of custody is structured such that it never takes physical possession of the inventory.

Future business model and target market

Bien aims to expand by building its own manufacturing, distribution and marketing business, subject to obtaining appropriate licenses, in Canada from mid-2019 once cannabis edibles are legalised in that country.

Experienced management team

Bien's experienced management team is led by Zack Lister, founder and former CEO of Well Juicery, Canada's largest cold-pressed juice company.

Investment details

MMJ has acquired 2.8 million common shares in Bien at CAD\$0.25 per share. Each common share has a warrant exercisable at MMJ's discretion and convertible into one common share in Bien at CAD\$0.35 per common share for a period of up to 36 months.

Investor and Media Enquiries:

Jason Conroy
Chief Executive Officer
T +61 2 8098 0819
jconroy@mmjphytotech.com.au