



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

5 October 2018

Update on the PTL Disposal

MMJ PhytoTech Limited (ASX: MMJ) (MMJ) is pleased to confirm that the General Meeting of Shareholders scheduled for 2pm (AEST) today (the **Meeting**) will proceed as planned.

As announced on 25 June 2018, MMJ entered into a binding share sale agreement pursuant to which it has conditionally agreed to sell its wholly-owned subsidiary PhytoTech Therapeutics Ltd (**PTL**) to Harvest One Cannabis Inc. (TSXV: HVT) (**HVT**) for total consideration of CAD\$8 million (**Disposal**). The Disposal is conditional upon (amongst other things) MMJ and HVT seeking all necessary shareholder and regulatory approvals required to undertake the Disposal. HVT is listed on the TSX Venture Exchange (**TSXV**) and requires approval from the TSXV to allow the Disposal to complete. HVT has confirmed that this unconditional approval has now been provided by the TSXV.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

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/>

Important Notice

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