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ASX RELEASE

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Strong TSX-V debut by MediPharm Labs

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") is delighted to note that MediPharm Labs Inc. ("MediPharm Labs") (TSX-V: LABS) made a strong debut overnight on the TSX Venture Exchange ("TSX-V") with its shares closing at CAD\$2.29, 169% above MMJ's entry cost.

MMJ has CAD\$5 million of equity invested in MediPharm Labs with 5.88 million shares (CAD\$0.85 cost per share) and 2.94 million warrants (exercisable at CAD\$1.20 per share by October 2020). The current market value of this investment is AUD\$18.2 million with an unrealised MOIC* of 3.6x.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

* "MOIC" is multiple on invested capital (pre-tax and transaction costs). Assumes that MMJ does not need to invest further capital to exercise the warrants to capture the gain arising from the difference between the current closing share price and the warrant exercise price.

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/>

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