

10th August, 2020 – For immediate release

Medcan Australia – First cultivation permits issued by the ODC (Office of Drug Control)

Medcan Australia (Medcan) is pleased to announce the receipt of its first cannabis cultivation permits from the ODC (Office of Drug Control).

This is by far Medcan's most significant milestone to date and positions Medcan as one of only a few Australian licensed companies authorized to actually commence cultivation.

Medcan will now commence their cultivation program and are targeting the end of August 2020 to propagate their first seeds.

Medcan's high tech indoor clean room cultivation, production and manufacture facility is a one of a kind in Australia. The facility is the largest licenced, indoor vertical cannabis cultivation facility in Australia with a combined canopy area once fully operational of over 1690m². With precise control over environmental conditions, Medcan will be able to achieve up to 6.5 cultivation cycles per year allowing a conservative production capacity of over 6000 kg (6 tons).

This is a fundamental step towards Medcan's goal of bringing the cost of medicinal cannabis products down for Australian patients. Medcan's current range of MEDCAN branded products have recently received feedback from both doctor and patients as some of the highest quality products within the Australian medicinal cannabis space. Medcan's GMP quality cultivation and manufacture facility aims to replicate this high-quality product by using the latest LED, HVACD, environmental control and extraction technology.

This milestone further positions Medcan as a front runner in the Australian medicinal cannabis space.

Comments from Craig Cochran – Managing Director, Founder, Medcan Australia:

Medcan Australia Founder, Craig Cochran said: "This is a huge milestone for Medcan. Medcan are one of only a couple of privately owned, fully licenced, Australian companies to receive cultivation permits under their licences. This milestone propels us past many of our publicly listed and internationally owned peers. It has been an extremely long process to achieve this milestone and I would personally like to thank the entire Medcan team for their hard work and dedication."

Craig Cochran Continued: "The Australian regulatory process is a very complex system to navigate and whilst Medcan were granted their first cultivation licenses in November 2017, it has taken until now to receive the subsequent permits under these licenses to commence cultivation. Most people don't understand the multi-tier regulatory system in Australian and the fact that obtaining a licence is only the first step. The permits are what actually allows cultivation to commence.

Recently Medcan launched its high quality, TGO93 compliant, MEDCAN branded medicinal cannabis products which have been met with fantastic acceptance from both doctors and patients alike. The ability to commence our own cultivation in a high-level indoor facility allows us to replicate the quality that doctors and patients now associate with the MEDCAN brand. The granting of these permits is the next step in us realizing our vision of bringing the price of medicinal cannabis products down with *Australian produced products for Australian patients.*"

Background

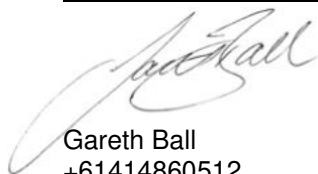
Medcan Australia was founded in 2016 and was one of the first Australian companies to be licensed by the Office of Drug Control (ODC) to cultivate and produce Medicinal Cannabis, manufacture Medicinal Cannabis products and import and export Medicinal Cannabis products. The company was founded with a single vision to provide Australian patients with high quality, fair priced Medicinal Cannabis products.

Medcan Australia are one of only a few companies in Australia to hold the full suite of ODC (Office of Drug Control) Licences, State Licences & DAWR Permit being:

- 1) Cultivation and Production Licence - no. MC013/17
- 2) Manufacture Licence - no. ML015/18
- 3) Research Licence – no. RL18/19
- 4) Import Licence - no. 1921474
- 5) Export Licence - no. 1921475
- 6) DAWR Permit
- 7) QLD Health Poison's Licence - no. LABR008858120
- 8) QLD Wholesaling Approval – no. C-MC-1289

Medcan have a dedicated Cultivation, Production, Manufacture and Pharmaceutical wholesaling facility located in Brisbane Australia. Medcan currently import a range of TGO93 compliant MEDCAN branded products for supply to Australian patients.

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