

5 January 2018

Federal Government Approves Medicinal Cannabis Exports

MMJ PhytoTech Limited (ASX: MMJ) (“MMJ” or “the Company”) is pleased to advise shareholders that the Company welcomes the recent announcement (4 January 2018) made by Federal Government Health Minister Mr. Greg Hunt outlining the Government’s plans to allow the export of medicinal cannabis products from Australia.

Importantly, MMJ can advise that it is actively assessing a number of Australian-based strategic investment opportunities in the medicinal cannabis sector, aimed at further leveraging the Company’s global distribution networks and cannabis cultivation expertise.

Further details will be provided on these potential strategic investment opportunities in the near-term.

In addition, MMJ through its 59%-ownership in TSX-V listed Harvest One Cannabis Inc. (TSX-V: HVST) (“Harvest One”), has commenced the supply of its Satipharm CBD capsules to approved patients in Australia, via a strategic distribution agreement with Melbourne-based HL Pharma Pty Ltd (“HL Pharma”).

Satipharm CBD capsules are manufactured by Satipharm AG (wholly-owned by Harvest One) and are currently sold throughout key regulated cannabis markets globally.

Commenting on the Federal Government’s decision, MMJ’s Managing Director, Andreas Gedeon, said:

“We are very encouraged by the Federal Government’s plans to fast-track the growth of the Australian medicinal cannabis sector, with this latest development providing local cannabis producers with the required framework to compete on a global scale.

“Prior to this development, the Board had been actively assessing a number of Australian-based investment opportunities to complement MMJ’s existing asset base, and this latest legislative decision has provided the Company with a great deal of confidence to deploy additional capital into the Australian sector.”

– ENDS –

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About MMJ PhytoTech Limited

MMJ PhytoTech Limited (ASX: MMJ) is focused on becoming a large-scale cannabis producer, targeting direct supply to the growing Canadian medical and recreational markets which will have an estimated combined value of C\$8-9 billion by 2024. The Company controls operations across the entire medicinal cannabis value chain through its ~59% interest in TSX-V listed **Harvest One Cannabis Inc** (TSXV: HVST) and its 100% interest in Israeli research and development subsidiary, **PhytoTech Therapeutics Ltd**, both of which are strategically located in favourable jurisdictions with supportive regulatory frameworks in place.

About Harvest One Cannabis Inc.

Harvest One Cannabis Inc. (TSXV: HVST) controls operations across the entire cannabis value chain through three business units, with Harvest One serving as the umbrella company over horticultural arm United Greeneries and medical arm Satipharm AG. Each business is strategically located in favourable jurisdictions with supportive regulatory frameworks in place. United Greeneries has received a Canadian medicinal cannabis cultivation licence, making Harvest One one of only a few companies globally with the capacity to commercially cultivate cannabis in a federally regulated environment.