



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

20 July 2018

Portfolio Update

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") provides an update on its current portfolio metrics as follows:

	Company	Cannabis		Investment	Basic	Invested	Market	
<i>Unaudited figures</i>	type	business	Country	Date	Shareholding	Capital	Value	MOIC
						AUD\$m	AUD\$m**	(unrealised)
Harvest One	Public	Conglomerate	Canada	Apr-17	30.7%	27.9	40.0	1.4x
MediPharm Labs	Private	Extraction	Canada	Jun-18	6.9%	5.1	5.1	1.0x
PhytoTech Therapeutics*	Private	R&D	Israel	Mar-15	100.0%	4.7	8.1	1.7x
Weed Me	Private	Cultivation	Canada	Dec-17	16.1%	2.0	5.2	2.6x
Cannabis Access	Private	Clinics	Australia	Apr-18	16.7%	1.0	1.0	1.0x
Fire & Flower	Private	Retail	Canada	Apr-18	1.7%	1.0	1.0	1.0x
Bien	Private	Licensing	Canada	Jun-18	12.7%	0.7	0.7	1.0x
Martha Jane Medical	Private	Extraction	Australia	May-18	12.5%	0.6	0.6	1.0x
BevCanna	Private	Beverages	Canada	Jun-18	3.6%	0.5	0.5	1.0x
Embark Health	Private	Extraction	Canada	Jul-18	2.5%	0.2	0.2	1.0x
Corporate cash						1.1	1.1	1.0x
Total						44.8	63.4	1.4x

All \$ figures converted at CAD:AUD \$1.027.

**To be sold by MMJ to Harvest One, subject to MMJ shareholder approval.*

***Market value determined by most recent share price for public company investments and most recent funding round valuation for private company investments. Harvest One market value as at 19 July 2018 AEST closing share price.*

MMJ's CEO Jason Conroy said that "Our portfolio update provides a snapshot of the key metrics for each of our investments and we will publish it periodically with any material changes. MMJ is targeting a realised multiple on invested capital, or 'MOIC', of around 2x within 12-18 months of making each investment."

Investor and Media Enquiries

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

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

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are



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

based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.