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ASX RELEASE

12 October 2018

Portfolio management update

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") notes that, as part of its active portfolio management approach, it has lodged a notice with the TSX Venture Exchange ("TSX-V") stating its intention to divest up to 5 million of its 53.333 million shares held in Harvest One Cannabis Inc. (TSX-V:HVT) ("Harvest One").

The notice is a Canadian regulatory requirement as MMJ's current shareholding of approximately 30% in Harvest One is more than the 20% ownership threshold. Lodgement of the notice permits MMJ to divest the shares at any time at its discretion, either through the TSX-V and/or direct with private buyers, after the expiry of a seven-day notice period.

It is also worth noting that, on completion of the sale of PhytoTech Therapeutics ("PTL"), MMJ's shareholding in Harvest One will increase by the equivalent of CAD\$6.86 million divided by the 10-day volume weighted average price of Harvest One shares preceding settlement of that sale.

MMJ's CEO Jason Conroy commented that "After being fully-invested since the end of July, and with a significant shareholding in Harvest One that will soon increase on completion of the PTL sale, it is prudent to be both ready and able to trim our ownership stake so we can participate in other cannabis sector investment opportunities as they arise."

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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