

ASX RELEASE

21 December 2018

VitaGenne update

MMJ Group Holdings Limited (ASX: MMJ) ("MMJ") is pleased to attach a regulatory and business update by VitaGenne Inc ("VitaGenne").

MMJ's CEO Jason Conroy commented that "With the signing into law of the Farm Bill by President Trump overnight, we are very excited by the potential for VitaGenne's hemp-derived CBD products business as it prepares for initial sales across the United States in Q1 2019 in line with our investment case."

MMJ has USD\$1 million invested in VitaGenne for an 18.2% shareholding.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

About MMJ

MMJ Group Holdings Limited (ABN 91 601 236 417) 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.mmjgh.com.au/investors/>

Important Notice

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ and VitaGenne. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are 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 and VitaGenne may be influenced by a number of factors, many of which are outside the control of MMJ and VitaGenne. No representation or warranty, express or implied, is made by MMJ or VitaGenne, 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 and VitaGenne'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 and VitaGenne do 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 or VitaGenne. 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 and VitaGenne'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.



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VitaGenne Inc. ("VitaGenne") is pleased to provide a regulatory and business update as follows:

Regulatory Update

The Agriculture Improvement Act of 2018 (the "Farm Bill"), a five-year bill that covers a variety of nutrition and agricultural government programs, was signed into law by the United States' President Trump last night.

The long-awaited Farm Bill legalizes the production of industrial hemp, a form of cannabis with lower THC levels than cannabis, making it a lawful agricultural commodity in the U.S.

The removal of industrial hemp from the U.S. federal government's list of controlled substances is expected to be a catalyst for explosive growth in a nascent industry. A significant share of the U.S. hemp market today is held by products that include the non-psychoactive compound CBD, cannabidiol. Products infused with CBD are used for a wide range of medical conditions, ranging from epilepsy and multiple sclerosis to arthritis and chronic pain.

Business Update

VitaGenne is a hemp-derived CBD product company focused on providing health and wellness goods in the U.S. Its mission is to be the leading supplier of branded hemp-derived CBD wellness products, nutraceuticals and dietary supplements.

As a recent member of the U.S. Hemp Roundtable and partnered with industry leaders Frost Brown Todd, VitaGenne is also focused on being a fully compliant, regulated and best-practices organisation. Launched in 2017, the U.S. Hemp Roundtable has emerged as the industry's leading business trade association, joining more than 50 hemp companies - representing every link of the product chain, from seed to sale and all of the industry's major national organisations.

VitaGenne is continuing the development of its ultra-premium quality, hemp-derived CBD consumer product portfolio and is refining its branding and marketing initiatives in preparation for its expected launch in Q1 2019 across the U.S. The marketing initiatives include the development of a complete e-commerce platform for online retail sales of VitaGenne's products. With this, VitaGenne's corporate web site is also expected to be launched in early 2019.

VitaGenne Inc.

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