



Chairperson's Address to the Annual General Meeting

28 November 2019

Good afternoon Ladies and Gentlemen,

Welcome to the Annual General Meeting of Cann Global Limited. I am very pleased to be here today as this is my first opportunity to speak directly with shareholders at a public AGM since the company listed under its new banner Cann Global Limited.

As you know, the company has been achieving significant milestones in these past 12 months. The most notable being the undertaking and successful completion of a very extensive and technically comprehensive re-compliance process, in order to transform the company from a Mining and Exploration entity with a Medical Cannabis interest to a multi-division, Medical Cannabis and All-Natural Foods Corporation with a Mining interest. With the successful launch and ASX relisting now behind us we are well established on the public market to become one of Australia's, and indeed, a global leader in the fields of Medical Cannabis and Cannabinoid Genetics Research and Hemp Seed Food production.

This afternoon, I would like to make a few comments about the year that has passed and the year ahead, which will include outlining our performance and key strategies, as we prepare our company for the challenges that face us into the new decade.

Financial Reporting

Firstly, I want to acknowledge and say that we recognise the importance of meeting shareholder expectations. Delivering long-term shareholder value is fundamental to a listed company.



In January, we decided to re-assess our Medical cannabis manufacturing options. We knew that the decision to sign the agreement with the TGA approved pharmaceutical manufacturer BioHealth Pharmaceuticals, would require the company to extend its re-compliance activities further and delay our relisting to market. This

was necessary in order to take advantage of a commercial opportunity that would advance our goals for Cannabis production, heading into 2020. It was a necessary decision for the Board to take in order to achieve our milestones.

Cann Global Limited (ASX:CGB)

canngloballimited.com
02 8379 1832
info@canngloballimited.com
media@canngloballimited.com



Level 21, 133 Castlereagh Street
SYDNEY NSW 2000
PO Box 114 Bondi NSW 2026



In making this decision we set ourselves some tough hurdles and challenging forecasts. I am delighted to report that despite not having ASX permission prior to recompliance to access more than \$750,000 of company funds, which were held in the QBL account for mining purposes, and despite not having access prior to the completion of the recompliance to the new shareholder raised funds, which was held in Escrow until the listing, the company was able to achieve \$1.089M in consolidated revenues during the 12 months prior to the relisting. I want to thank and acknowledge those partners and contractors who continued to work tirelessly with us in order to ensure that CGB achieved its goals and milestones during an extraordinarily tight and challenging fiscal period. In particular, we want to thank Andrew Kavasilas and the T12 production team for their hard work and patience during the recompliance period. There were many sacrifices made to enable us to build this foundation for the future success of the company.

The revenue results were achieved despite some significant challenges, including supply constraints, and an extended period of unfavourable weather conditions, thus making this result even more pleasing.

Strategy Diversification

The Board of Cann Global is pursuing a strategy to grow its business model by developing our capacity to produce, manufacture and sell products here in Australia and abroad by meeting head-on, the current challenges facing the global Cannabis and Hemp Seed markets. By employing a diversification strategy through the establishment of a network of hemp seed farming suppliers, we can guarantee that the company has access to a continual supply of quality seed stock product at best possible prices, year-round. Expanding our seed stock supply business, means that we are not reliant on any one farm, exposed to significant infrastructure expenditure with land holdings, or held back by extreme weather



conditions in our rapid expansion in the global markets. To this end, we recently announced the establishment of Cann Global Asia for the legal growth and supply of hemp and Cannabis related high quality products for the local Asian markets with the additional goal of producing these products in Asia at very competitive pricing for global export.

Today our Food Division, T12, supplies a growing global market with a diverse range of food products. We are developing a solid distribution network in Australia, including purchase orders with Costco, and our recently announced new Asian distributor, EPCO Foods in Vietnam.

We are pleased to report that we have continued to deliver on our customer expectations and are on track to build and report more substantial revenues in the following quarterlies.

Cann Global Limited (ASX:CGB)

canngloballimited.com
02 8379 1832
info@canngloballimited.com
media@canngloballimited.com



Level 21, 133 Castlereagh Street
SYDNEY NSW 2000
PO Box 114 Bondi NSW 2026



The Cann Global Board and management team are focused on strengthening and capitalising on our diversification strategies to ensure that we continue to grow and improve our businesses and profitability over time. We are extremely proud of the accomplishments of our local and global management teams, who since the initial acquisition of MCL 2 years ago, have developed the company from its nucleus of a unique and valuable seed bank with a vision of a Vitahemp food brand, into a global multi division fully vertically integrated corporate, with partnerships and alliances with world leaders in the Cannabis industries from Israel, Canada, the United States, Asia and Australia.

Global Challenges and Australia

The company, in discussion with our partners, realise that with the rapidly growing interest in Hemp Food and Medicinal Cannabis, and with the emergence of multiple new players in the Cannabis sector, the global MM sector is having to make critical adjustments to compensate for the oversupply of raw flower stock on the market. This has presented its own unique challenges for many of these new companies. We have identified and observed the affect on global share prices of Cannabis, including the recent fall in our own stock price which we anticipate should only be temporary as the market recognises our many achievements which are the results of much labour and dedication.

To this end, the management team at Cann Global, are ready and have been preparing to meet these challenges by focusing our efforts on hemp seed and organic foods as we build our revenue streams with our Natural Organic Foods business. This strategy is enabling us to strengthen revenues, which in turn increases our bottom line. We have also spent this time wisely upgrading our dehulling and production infrastructure at our Queensland facility, and strengthening relationships with our Australian and International farm and supply network.







T12 Foods have developed a reputation as being a producer of world's premium quality organic foods for the consumer table. We are proud of the T12 Food team.

We have been watching very closely the debate on Medicinal Cannabis approvals in Australia. Thanks to Andrew and his team, who advise both State and Federal legislature we realise there is still more work to be done in order to make access to medicinal Cannabis products easier and more affordable.

The Board and management team are working closely with our partners at BioHealth, Pharmocann and Canntab preparing formulations, upgrading manufacturing facilities at Silverwater and obtaining the necessary approvals in order to move forward with the manufacturing process in 2020. We will update the market as we complete each stage and receive the necessary TGA and ODC permits and approvals.

Cann Global Limited (ASX:CGB)

 canngloballimited.com
 02 8379 1832
 info@canngloballimited.com
 media@canngloballimited.com



Level 21, 133 Castlereagh Street
 SYDNEY NSW 2000
 PO Box 114 Bondi NSW 2026



Auto-Immune Disease Research in Israel

As reported earlier this year, we are thrilled with the discovery on our behalf in Israel, by Prof. David (Dedi) Meiri and his team at the Haifa Technion Cannabis research lab, of a unique combination of cannabinoids that has indicated in the lab the potential to significantly control the advancement of the Autoimmune Disease, Multiple Sclerosis. Based on the lab results achieved from the 2018 trials, Prof. Meiri believes that this discovery may prove to have the ability to stop the progression of this disease suffered by millions worldwide.

Mice trials have been undertaken, and Prof. Meiri reports that there have been very encouraging results from these first stage trials. Testing with actual patients with MS in conjunction with leading hospitals in Israel is currently underway. We are privileged to be associated with Prof. Meiri who is widely recognised as the leading medical Cannabis researcher in the world.







Volunteers from Australia have already come forward to participate in the human trial programme. The Company is in discussion with leading local experts in the field to work on a parallel research with the Technion.

Prof. Meiri is also currently undertaking research on Cann Global's seedbank to see what unique properties will be identified to be grown for specific medical applications. This is cutting-edge research.

**Medical Cannabis
Research Group** 

Cann Global Limited (ASX:CGB)

 canngloballimited.com
 02 8379 1832
 info@canngloballimited.com
 media@canngloballimited.com

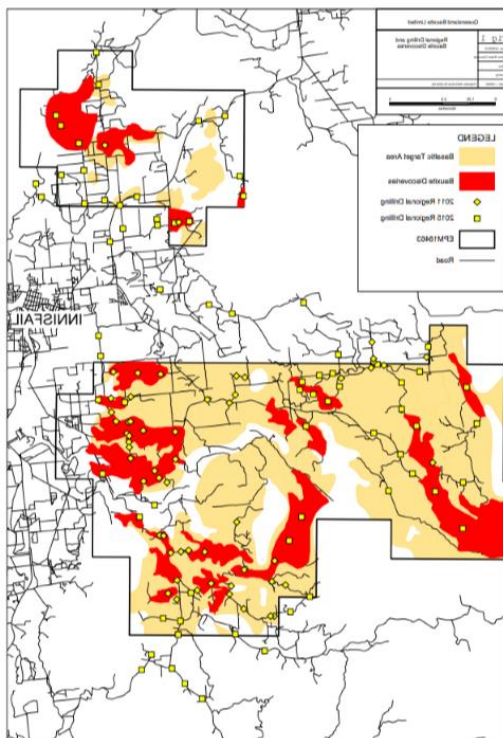


Level 21, 133 Castlereagh Street
 SYDNEY NSW 2000
 PO Box 114 Bondi NSW 2026



Bauxite News

Our short term goal for the Bauxite projects is to secure a mining lease on the project, which we expect should then enable the company to enter into formal off take agreements and enter into project development.



We are confident that with all the work that has been done on this project over the past years, that 2020 should finally be the year when this is achieved. As you can see from the power point slide, to take a completely new project from discovery through to actual development and then mining is one that takes many many years on average to achieve.

There is a significant difference between a mining company developing a project that has already gone through the discovery, exploration and mining application stage, and an exploration company whose role it is to identify the resource and take the years and effort creating the value and getting the project ready for a mining company to actually mine. CGB, previously QBL, was an exploration company, taking a previously unknown resource at the early exploration stage, through to discovery, exploration, resource identification and then preparing all the required government reporting and environmental studies required in order to achieve a mining lease which will enable the project to be mined.

Dr Robert Coenraads has been responsible for the company taking the South Johnstone project to the point that we are confident that soon we will have all the studies concluded and finally achieve the coveted goal of securing a mining lease, enabling the project to be developed and provide significant revenues for the company. All of this has taken considerable time, and we believe that it will all have been worth it once the goal of securing the mining lease is achieved.

A Positive Outlook

Turning now to the year ahead. The Board and management team have a very positive outlook with its business activities and opportunities in 2020. Demand for our hemp seed and natural organic food products continues to increase, particularly from customers in South-East Asia and we are experiencing a growth in our online and Specialty store retail outlets in Australia for the new T12 food product range. This creates a healthy dynamic for Cann Global and should underpin a positive price environment.

Cann Global Limited (ASX:CGB)

canngloballimited.com
02 8379 1832
info@canngloballimited.com
media@canngloballimited.com



Level 21, 133 Castlereagh Street
SYDNEY NSW 2000
PO Box 114 Bondi NSW 2026



We expect to see significant developments in our expansion into Asia particularly, and our product partnerships with Pharmocann and Canntab should begin operations shortly and start producing significant revenues for the company in the year ahead.

We are also hopeful that the next year will see further significant developments in our research in conjunction with the Technion to develop a product which could be ground breaking for MS sufferers around the world, and the human, social and commercial benefits this could bring to so many people and to our Company.

The Board remain optimistic, but we take nothing for granted. We are absolutely focused and remain vigilant on the key value drivers of our business. We will continue to assess opportunities to form new business partnerships and sign new deals which will value-add to the group of companies that are the bedrock of CGB.

Recognising our leadership team







In closing I would offer my sincere thanks to the senior executive team, management and staff for their outstanding commitment to the company and efforts during the year. I can say, without doubt, that we have some of the best people in the industry working at and for Cann Global, and I am certain that their efforts will continue to place the company in a strong position to capture and capitalise on the opportunities ahead.

I would also like to take this opportunity to thank my fellow board members for their unwavering support during the re-compliance and relisting process this year and acknowledge the tremendous workload of our Managing Director, Sholom Feldman, during that period.

We have had an extremely busy year and the outlook is very positive. The business is well positioned, with strong strategic partnerships in place which will continue to ensure that we build a bright future for Cann Global.

I look forward to presenting ongoing favourable announcements and reports in the year ahead.

Cann Global Limited (ASX:CGB)

 canngloballimited.com
 02 8379 1832
 info@canngloballimited.com
 media@canngloballimited.com



Level 21, 133 Castlereagh Street
SYDNEY NSW 2000
PO Box 114 Bondi NSW 2026



Finally, and the best is left to last, I would like to thank our very supportive shareholders whose vision aligns with that of our own. We look forward to a most profitable year ahead.

Thank you.

Pnina Feldman
Executive Chairperson – Cann Global Limited (ASX: CGB)

--ENDS--

MEDIA RELATIONS
Neil Sweeny
Ph: +61 2 8379 1832
media@canngloballimited.com

Cann Global Limited (ASX:CGB)

canngloballimited.com
02 8379 1832
info@canngloballimited.com
media@canngloballimited.com



Level 21, 133 Castlereagh Street
SYDNEY NSW 2000
PO Box 114 Bondi NSW 2026