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ASX RELEASE

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MMJ Investor Update – Live Audio Webinar

MMJ Group Holdings Limited (ASX:MMJ) ("MMJ"), is an Australian-listed company whose core business is holding minority investments across along the cannabis value-chain in Australia, Canada and Europe. MMJ is also able to make investments in sectors outside of cannabis, such as but not limited to, natural resources, pharmaceuticals and software services technology.

MMJ Live Audio Webinar

MMJ is pleased to announce it will be hosting a live audio webinar of the Investor Conference Call on 16 December 2020.

To pre-register for the call, please follow the link: <https://www.mmjgh.com.au/investors/webinar/>

Once registered, you will receive a confirmation email message that contains detailed information about joining the event. Access to the audio webcast will open at 8.45 AM AEST on the day and the live stream is scheduled to begin at 9.00 AM AEST.

Investors are encouraged to provide questions in advance to info@mmjgh.com.au.

The Investor Conference Call will be conducted via Finance News Network.

In this webinar, Michael Curtis, MMJ Non-Executive Director and Director of Embark Ventures Inc, the asset manager of MMJ's cannabis investments, will give an update on the following:

- Canadian cannabis demand
- Update on major investments
- 30 November 2020 NTA

Also presenting in this webinar is Shemek Fedyczkowski, CEO of Sequoya Cannabis Inc. (Sequoya), which is one of MMJ's investee companies, who will give an update on Sequoya. Sequoya has positioned itself to supply volume hemp CBD products to and partner with major consumer packaged goods manufacturers in Europe.

MMJ was a foundation investor in Sequoya – the investment now comprises:

- i. CAD2.5m convertible note (advanced July 2019) is unsecured (subject to negative pledge) with an interest rate of 8% per annum and a maturity date of 19 July 2021. The convertible note is convertible (at MMJ's option) into Sequoya ordinary shares at CAD0.05 each.
- ii. CAD2.5m convertible note facility (executed April 2020) drawn to CAD0.6m, has first ranking security bearing interest of 8% per annum and a maturity date of 15 April 2021. The convertible note is convertible (at MMJ's option) into ordinary shares at CAD0.10 per share.
- iii. 19m ordinary shares (27% shareholding) in Sequoya.

Investor and Media Enquiries

Announcement authorised for release to ASX by:

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About MMJ

MMJ Group Holdings Limited (ASX:MMJ) ("MMJ") is a listed global cannabis investment company (ABN 91 601 236 417) whose core business is holding minority investments across along the cannabis value-chain including cultivation, extraction, crystallisation, product manufacture, retail and patient services. in Australia, Canada and Europe. MMJ is also able to make investments in sectors outside of cannabis, such as but not limited to, natural resources, pharmaceuticals and software services technology.

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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 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.