



ASX Release

EDCDM Technology License Agreement Update

13 June 2022

Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF), a global leader in the research and development of clinically validated cannabinoid medicines, provides an update to the enhanced distillate capture and dissolution matrix (EDCDM) Technology license agreement with DRCN Holdings LLC (DRCN) (Agreement), announced on 3 November 2021.

On 10 January 2022, Zelira announced it had received US\$250,000 of the US\$1,000,000 upfront, non-refundable, non-contingent licensing fee due from DRCN. Zelira is pleased to announce a resolution of its ongoing discussions with DRCN regarding the outstanding balance of \$750,000 due from DRCN. Zelira has now received an additional \$250,000 payment from DRCN, for a total receipt of upfront, non-refundable, non-contingent licensing fee from DRCN of \$500,000.

The parties have mutual agreed to terminate the licensing agreement. Zelira confirms that DRCN did not receive or gain access to any aspect of Zelira's EDCDM technology.

This announcement has been approved and authorised for release by the board of Zelira Therapeutics Limited.

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Director and Company Secretary

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Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF) is a leading global biopharmaceutical company in the research, development and commercialisation of clinically-validated cannabinoid medicines. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development that are positioned to access the world's largest and fastest growing markets. The Company is focused on developing and clinically validating branded cannabinoid-based medicines for the treatment of a variety of medical conditions in its Rx business, including insomnia, autism and chronic non-cancer pain.

The Company has two proprietary formulations under the HOPE® brand that are generating revenues in Australia, Pennsylvania, Louisiana and Washington D.C. with other states in the US expected to follow. Zelira is also generating revenue in Australia from its proprietary and patented Zenivol® - a leading cannabinoid-based medicine for treatment of chronic insomnia. Zenivol® has successfully completed the first Phase 1b/2a clinical trial for chronic insomnia where it was found to be a safe and effective treatment. This clinical trial is published in the prestigious journal 'Sleep'. In 2020, Zelira partnered with SprinJene® Natural to develop and commercialise natural and organic oral care products under the SprinJeneCBD brand, as part of Zelira's OTC business. The SprinJeneCBD toothpaste product is the first of several scientifically formulated, hemp-derived, oral care products containing cannabinoids and based on the proprietary and patented technology of Blackseed oil and Zinc.

The Company conducts its work in partnership with world-leading researchers and organizations which since inception includes Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.