

ASX RELEASE

15 July 2022

HGV INVESTOR UPDATE – LIVE AUDIO WEBINAR

Hygrovest Limited (ASX:HGV) ("HGV") is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium term from investments in listed and unlisted equities and other financial assets.

HGV Live Audio Webinar

HGV is pleased to announce it will be hosting a live audio webinar of the Investor Conference Call on 22 July 2022.

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

In this webinar, Michael Curtis, HGV Non-Executive Director and Managing Partner of Parallax Ventures Inc and Mohan Nair, Chief Investment Partner of Parallax Ventures Inc, the asset manager of HGV's investments, will give an update on the following:

- HGV Investment Outlook
- Update on Major Investments
- 30 June 2022 NTA

Also presenting at this webinar is Terry Kulaga, Chief Executive Officer and Co-founder of Weed Me.

To pre-register for the call, please follow the link below:

<https://hygrovest.com.au/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 10.45 AM AEST on the day and the live stream is scheduled to begin at 11.00 AM AEST.

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

About Weed Me

Established in 2016, Weed Me is the largest unlisted Canadian licenced producer of cannabis products for the Canadian recreational market.

The Weed Me brand consists of a complete line of dried flower, pre-rolls, vapes, and gummies products, which have significant market shares in its key Canadian provincial markets. Weed Me has successfully expanded its operations with net sales of CAD22.7m in the year ended 31 December 2021 (FY21) compared to FY20 net sales of CAD6.9m and was profitable in FY21. Net sales growth continues with the

net sales of approximately CAD34m in the twelve months ended 30 June 2022¹ (representing a 180% increase over the net sales of CAD12m for the twelve months ended 30 June 2021).

HGV made its initial investment in Weed Me in December 2017. HGV's investment in Weed Me now has a current book value of CAD10m² and comprises:

- a) 3.642m shares representing approximately 14% of Weed Me's issued capital (HGV has a book value of CAD1.62 per share);
- b) 460,830 warrants each convertible at CAD2.17 with an expiry date of 29 October 2024; and
- c) CAD2m convertible note which is unsecured, bears interest at a rate of 8% per annum, repayable on 29 April 2023 and has an option to convert into 1,197,604 Weed Me shares at CAD1.67 per share.

Investor and Media Enquiries

Announcement authorised for release to ASX by:

Jim Hallam

Chief Financial Officer and Company Secretary

E: Compsec@hygrovest.com.au

¹ Based on unaudited Weed Me management accounts for the period

² Refer June 2022 Portfolio Update for valuation methodology

About HGV

Hygrovest Limited (ASX:HGV) ("HGV") (ABN 91 601 236 417) is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium to long term from investments in listed and unlisted equities and other financial assets.

Important Notice

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of HGV. 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 HGV may be influenced by a number of factors, many of which are outside the control of HGV. No representation or warranty, express or implied, is made by HGV, 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 HGV'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. HGV 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 HGV. 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"). HGV'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.