

3 FEBRUARY 2017

AUSCANN DEBUTS ON THE ASX

- AusCann lists on the ASX following successful \$5m capital raise which received strong support from domestic and international investors.
- AusCann believes Australian patients have the right to high quality cost effective cannabis medicines.
- The AusCann team and its strategic partners are well placed to lead the establishment of the medical cannabis industry in Australia.
- Recent report from the *American National Academies of Sciences, Engineering and Medicine* found conclusive evidence for medical cannabis as an effective medication in a number of ailments providing significant opportunities.

AusCann Group Holdings Ltd (ASX:AC8 or 'the Company') (previously TW Holdings Limited, ASX:TWH) is pleased to announce it has today commenced trading on the Australian Securities Exchange (ASX), following the successful \$5m capital raise.

25 million shares have been issued to new shareholders under the recently completed public offer at an issue price of \$0.20 per share, bringing the total ordinary shares on issue to 216,348,196, including 161,230,411 shares issued to AusCann vendors and management along with 30,118,121 existing shares on issue from TW Holdings. Approximately 51% of total ordinary shares on issue are escrowed between 12-24 months.

The capital raise received support from domestic and international investors reflecting the growing demand and changing perceptions of medical cannabis. This support also reflects the high-calibre management team and quality partnerships, including with medical cannabis global leader *Canopy Growth Corporation* (Canopy). *Canopy* is also a substantial shareholder in the Company with an approximate 11% shareholding.

With support from *Canopy* and a market poised for rapid growth, AusCann is well positioned to become a leading producer of high quality, economical and clinically validated cannabis medicines. Its access to *Canopy's* expertise, including its existing medicinal cannabis products will enable it to establish the supply of validated products in Australia. The Company will be providing an update on its strategy to engage with medical practitioners and educate the market on the proven uses and benefits of medical cannabis.

The Company has also partnered with *Fundacion Daya*, the only licensed medicinal cannabis grower in Chile. Through the partnership with *Fundacion Daya*, its first medicinal cannabis crop has now been planted in Chile with the first harvest expected by mid-2017.

Elaine Darby, Managing Director, AusCann commented: "The listing today marks a key milestone in AusCann's trajectory. We have in place a focused strategy to become a licensed producer in Australia of quality cost effective medicinal cannabis."

A recent report from the *American National Academies of Sciences, Engineering and Medicine* has found there is conclusive evidence for medical cannabis as an effective medication in a number of ailments, recognising efficacy for treating conditions such as chronic pain in adults, chemotherapy-induced nausea and vomiting, and multiple sclerosis spasticity symptoms.

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"This report validates the work of many researchers and healthcare providers who have long sought to deliver the medical benefits of cannabis to their patients. We believe that this report will edge us one step closer to establishing medical cannabis as a valid and credible medication in treating and relieving a number of medical ailments such as chronic pain."

The full report may be downloaded for free at: www.nap.edu/catalog/24625/the-health-effects-of-cannabis-and-cannabinoids-the-current-state

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ABOUT AUSCANN GROUP

AusCann is an Australian based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabis medicines to Australian patients. It is bringing together leading expertise and operations across all aspects of the medical cannabis value chain, beginning with cultivation and production, through to manufacture and distribution of products and has built a strong team of experts and partners with international connections. Partners includes TSX listed Canopy Growth Corporations the largest producer of medicinal cannabis globally and DayaCann, the only licensed medicinal cannabis grower in Chile.