

Pharmaceutical Executive Joins AusCann Board

Thursday, 27 September 2018 – Leading medical cannabis company **AusCann Group Holdings Limited** (ASX:AC8) (AusCann or ‘the Company’) is pleased to advise that experienced pharmaceutical executive, Dr Paul MacLeman, has today joined the AusCann Board as an Executive Director.

Dr MacLeman has over 25 years’ board and executive experience across the life sciences, agricultural and not for profit sectors. This includes strategy formulation, capital raising, business development, technology commercialisation and sales & marketing. He has also launched a variety of products in Australia, the US and Asia, founded life sciences start-ups in the biologics area and worked in investment banking.

Dr MacLeman is currently Chair of AdAlta Limited, Livac Pty Limited, and is a Non-Executive Director of Sypharma Pty Limited. He Chairs the committee reviewing the National Vocational Education Training Package in Pharmaceuticals and has in the past Chaired the Committee to develop a nationally recognised Course in Pharmaceutical Manufacture for Victoria, the AusBiotech Agricultural Advisory Board and has been Managing Director of Nasdaq, ASX and TSX listed companies.

AusCann Chairman Dr Mal Washer said: “I am delighted that Paul has joined the AusCann Board. He has an in-depth understanding of the AusCann business through his existing engagement since October 2017 and his ongoing contribution to the Company’s pharmaceutical development activities, culminating in our patent application for a new final dose form cannabinoid therapeutic. His extensive experience in the pharmaceutical industry will be a valuable asset as we move forward.

“Paul is also well placed to lead the executive search process to find a new CEO for AusCann’s next phase of development into a pharmaceutical manufacturing and sales business.”

Dr MacLeman is engaged by AusCann under an Executive Consultancy Agreement, the material terms of which include remuneration of up to \$25,000 per month (equivalent to \$1,250 per half day) and termination by either party at any time by giving one month’s notice.

An Appendix 3X Initial Director’s Interest Notice for Dr MacLeman is attached.

ENDS

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ABOUT AUSCANN

AusCann Group Holdings Limited (ASX:AC8) is an Australian-based pharmaceutical company that aims to produce high quality, economical, and clinically validated cannabinoid medicines. AusCann 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. Through partnerships with industry experts, existing leading market participants and doctors, AusCann is building operations and educating the medical community about the benefits of cannabinoid medicines. Incorporated in 2014, AusCann holds the full set of necessary licences to grow and manufacture cannabinoid medicines in Australia. The company is initially targeting medications for neuropathic and chronic pain in Australia and Chile, whilst exploring global export opportunities.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	AusCann Group Holdings Ltd
ABN	72 008 095 207

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Paul MacLeman
Date of appointment	27 September 2018

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil.

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.