



ASX Release

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ZELDA THERAPEUTICS LIMITED  
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**Directors**

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Mr Harry Karelis  
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Ms Mara Gordon  
Mr Jason Peterson

**Tickers:**

Australia (ASX): ZLD  
USA (OTCQB): ZLDAF

**Ordinary Shares:**  
755,341,934

**Options:**  
49,000,000

1,500,000 (\$0.04 – 6/2/2020)  
\*4,500,000 (\$0.04 – 6/2/2020)  
1,000,000 (\$0.125 – 22/8/2021)  
\*2,000,000 (\$0.125 – 22/8/2021)  
40,000,000 (\$0.03125 – 17/11/2021)  
\* subject to vesting conditions

## ZELDA TO INVEST IN DEVELOPMENT OF NOVEL MEDICINAL CANNABIS ORAL SPRAY FORMULATIONS

- Zelda enters into an option & feasibility agreement with SUDA Pharmaceuticals
- SUDA will optimise its OroMist® oro-mucosal spray technology to deliver Zelda's pharmaceutical-grade cannabis formulations
- If successful, Zelda has the right to negotiate an exclusive license over SUDA's OroMist® technology for defined indications
- These proprietary oro-mucosal formulations have the potential to expand target disease indications
- Strengthens and broadens Zelda's competitive advantage in the global medicinal cannabis sector

**Zelda Therapeutics Ltd (ASX: ZLD, OTCQB: ZLDAF):** has entered into a feasibility and option agreement with SUDA Pharmaceuticals Ltd (ASX: SUD) ("SUDA") to develop novel oral spray formulations to deliver Zelda's pharmaceutical-grade cannabis medicines. SUDA is a global leader in oro-mucosal drug delivery.

Under the 12-month workplan, SUDA will apply its proprietary OroMist® oro-mucosal spray technology to deliver Zelda's pharmaceutical-grade cannabis formulations.

The 24 month option provides Zelda with the exclusive right to extend the Agreement and to enter into an exclusive global development and licensing agreement for oral spray formulations containing medicinal cannabis developed by SUDA.

Zelda Therapeutics Managing Director Dr Richard Hopkins said, *"Our aim is to improve upon existing market-approved oral-mucosal formulations that have proven very effective for delivering cannabis medicines in patients."*

*This agreement provides Zelda with an option to license a proprietary technology for oral-mucosal delivery of medicinal cannabis. Having access to proprietary technologies strengthens our competitive position and helps accelerate our path to commercialisation."*

SUDA's Managing Director Mr Stephen Carter, commented *"We are delighted to be working with Zelda on this project. We believe our technology can offer unique advantages compared to other routes of administration for delivering medicinal cannabis."*

Zelda will pay SUDA an option fee of \$200,000 consisting of an upfront payment of \$100,000 and a further \$100,000 in downstream milestone payments. Zelda will also fund pre-agreed project expenditure.

**Tim Slate**  
**Company Secretary**

**About Zelda Therapeutics Ltd ([www.zeldatherapeutics.com](http://www.zeldatherapeutics.com))**

Zelda Therapeutics Ltd is an Australian-based bio-pharmaceutical company that is focused on developing a range of cannabinoid-based formulations for the treatment of a variety of medical conditions. The Company is undertaking:

- A **human clinical trial programme** focused on insomnia, autism and opioid reduction with activities in Australia and the USA.
- A **pre-clinical research programme** examining the effect of cannabinoids in breast, brain and pancreatic cancer as well as research examining the potential for cannabinoids to treat diabetes-associated cognitive decline. It has partnered with the world's leading cancer cannabis researchers at Complutense University Madrid in Spain to conduct pre-clinical work testing cannabis-based formulations known to have an effect in humans in order to generate data packs in a form expected by regulators and the pharmaceutical industry. A similar programme is in place with the Australian Telethon Kids Institute targeting paediatric brain cancer and Curtin University targeting pancreatic cancer and cognitive decline.

The Company has also formed a strategic partnership with European medicinal cannabis group HAPA Medical BV, to access HAPA's EU-GMP grade manufacturing capabilities and accessing its German distribution network providing a credible and rapid path to commercialisation for successful clinically validated formulations.

**About SUDA Pharmaceuticals Ltd ([www.sudapharma.com](http://www.sudapharma.com))**

SUDA Pharmaceuticals Ltd (ASX: SUD) is an Australian drug delivery company focused on developing novel oro-mucosal drug delivery technologies. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The potential benefits of administering drugs through the oral mucosa (i.e. cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist is marketed in the USA and SUDA has rights to the product outside of the USA and Canada. SUDA has submitted a Marketing Authorisation Application to the Australian Therapeutic Goods Administration for ArTiMist®, its novel sublingual malaria treatment for children. Other products in development include oral sprays for the treatment of migraine headache, chemotherapy-induced nausea and vomiting and epileptic seizures.