

## **AusCann Effects Board Changes**

**4 November 2019** – Leading medical cannabis company **AusCann Group Holdings Limited** (ASX:AC8) (AusCann or 'the Company') announces that further to the Board renewal process announced on 28 October 2019, the Company has appointed Mr Christopher Mews as a Non-Executive Director of AusCann. Mr Mews is the nominee from AusCann's largest shareholder, Merchant Funds Management, with his appointment to be effective from 1 December 2019.

Mr Mews is an experienced non-executive director with over 20 years in the financial services sector, having held senior positions in finance, corporate secretarial and compliance in listed and unlisted companies.

Mr Mews is currently the Chief Financial Officer and Company Secretary of Merchant Group Pty Ltd, a Perth based financial services firm that provides funds management and corporate finance services, with investment experience both in Australia and internationally in the medical cannabis sector. Prior to Merchant Group, he was the Chief Financial Officer and Company Secretary of listed biotech Company Polynovo Limited (ASX:PNV), and is currently Company Secretary and Non-Executive Director of VPCL Limited (ASX:VPC).

Mr Mews holds a Bachelor of Business majoring in Accounting and is a Certified Practising Accountant, a Chartered Company Secretary and member of the Governance Institute of Australia.

The Company also advises that Dr Paul MacLeman has resigned as an Executive Director of AusCann effective today. Dr MacLeman joined the AusCann Board as a part of the CEO leadership transition in late 2018, and with that transition to the Company's new CEO Mr Ido Kanyon having now taken place, it is appropriate for him to step down. The Board thanks Dr MacLeman for standing in as interim CEO and Director during this important transition period.

**ENDS**

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**ABOUT AUSCANN**

**AusCann Group Holdings Limited** (ASX:AC8) is an Australian-based Pharmaceutical Company focused on the development, production, and marketing of cannabinoids-based pharmaceuticals within Australia and internationally. AusCann:

- **transforms** the way Medical Cannabis is dispensed today by making Cannabinoids-based Pharmaceutical dose forms accessible to patients, physicians and healthcare providers worldwide.
- **enables** physicians to treat their patients with a reliable, stable, well-characterized pharmaceutical product, monitor treatment results and adjust treatment algorithm using a portfolio of products and formulations.
- **holds** all required Medical Cannabis licenses to operate in Australia following its incorporation in 2014.
- **is targeting** the treatment of chronic pain in Australia initially, whilst exploring global export opportunities and expansion into additional medical areas.