

Strategic Transition and Executive Changes

15 February 2021

Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF), today announced that as part of a strategic consolidation of Zelira's operations, leadership will transfer to the United States based team and, Dr Oludare Odumosu, will now assume the role of global Managing Director of Zelira.

Dr Richard Hopkins has decided to step-down as Chief Executive Officer and Managing Director ex-USA effective 15 May 2021. Dr Hopkins will continue in his role while assisting and supporting the Company through the transition period.

Zelira's CEO and Managing Director ex-USA Dr Richard Hopkins said "I have enjoyed establishing and leading the Australian-based Zelira team whose achievements over the past 12 months, in particular, have been strong. These include helping facilitate the merger, delivering successful outcomes to two world-class clinical trials and launching three products into the Australian market. I'm looking forward to continuing to work with Dr Odumosu during the transition period."

Zelira Chairman, Osagie Imasogie said "Richard has been instrumental in helping facilitate Zelira's merger and transition to a global revenue generating company. He has overseen the development of a pipeline of clinically validated products that recently launched on the Australian market and are now poised to enter global markets. With these outcomes successfully delivered, the time is right to position the Company for future growth by transitioning to a US-based leadership team. This will allow Zelira to optimise its exposure to the rapidly expanding US cannabis sector while also continuing to grow its revenues in ex-USA markets. We thank Richard for all his efforts in taking Zelira's ex-US operations forward during his tenure and wish him well in his future career."

This announcement has been approved and authorised for release by the board of Zelira Therapeutics Limited.

Osagie Imasogie

Chairman

About Zelira Therapeutics (www.zeliratx.com)

Zelira Therapeutics Ltd is a leading global therapeutic medical cannabis company with access to the world's largest and fastest growing cannabis markets. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development that are positioned to enter global markets from 2020. The company is focused on developing branded cannabis products for the treatment of a variety of medical conditions.

The Company is undertaking product development programs targeting specific conditions and human clinical trial programs focused on insomnia, autism and opioid reduction in patients with chronic non-cancer pain.

The Company has developed two proprietary formulations (HOPE™) targeting Autism Spectrum Disorder already launched and generating revenues in Pennsylvania and Louisiana and Australia. Zelira has also launched Zenivol™ in Australia as the worlds leading clinically validated proprietary formulation for treatment of chronic insomnia.

The Company conducts this work in partnership with world-leading researchers and organizations including Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.

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