

## **Further Institutional Investment into CGB**

On 9 December 2020 Cann Global (ASX:CGB, the Company) announced that the Company had raised \$3.75M before costs in a placement to sophisticated and professional investors (Placement). The Company stated in that announcement that it intends to use a large portion of those funds to immediately clear all the Company's liabilities, including to large convertible note holders.

CGB is pleased to announce, that the Company's convertible note holders (L1 Capital and Obsidian) have notified the Company, that instead of being repaid the funds owing to them by the Company, that as per the terms of their notes, they wish to instead convert their outstanding notes at the Placement price into equity.

Sholom Feldman, Managing Director of the Company commented: "We are pleased at the overwhelming support of the Company that has been shown by the investment community over the past few days, and the further confidence that the note holders Obsidian and L1 Capital have now given to our Company, by requesting to make such a significant investment in our Company in lieu of being paid the millions owing to them, and have now converted their outstanding notes into equity in the Company.

"This is a significant milestone for the Company, that not only will the Company be debt free, with a clean and strong balance sheet, but will now also no longer need to pay these liabilities, and will therefore have these additional funds available to further develop the Company's diverse and growing businesses through what is a very active and promising period of growth for Cann Global.

"We look forward to being able to repay the confidence that our shareholders and investors have given our Company, with a successful and profitable year ahead in creating significant shareholder value that we would expect will be further rewarded by the market."

# ASX ANNOUNCEMENT

## 11 DECEMBER



### ABOUT CANN GLOBAL

Cann Global Limited (ASX:CGB) is a driving force in the hemp and medical Cannabis industries. Our strength comes from our team's core competencies and expertise, and our solid and strategic partnerships with experts in Australia, USA, Israel, Asia, Africa and Canada. We are working under the relevant legislation to ensure that the future in Medical Cannabis and Natural Foods will allow medical practitioners, patients, and consumers to gain access to the right information, as well as the safest, most effective and sustainable products.

### AUTHORITY AND CONTACT DETAILS

This announcement has been authorised for release by Sholom Feldman, Managing Director. For further information please contact Sholom Feldman, Managing Director, on +61 (0)2 8379 1832, or via email [sfeldman@cannglobal.com.au](mailto:sfeldman@cannglobal.com.au)