

ASX ANNOUNCEMENT

16 DECEMBER 2020



CGB WELCOMES TGA FINAL DECISION ON CBD PRODUCTS

Cann Global Limited (ASX:CGB) (Cann Global or the Company) is pleased to announce that the Therapeutic Goods Administration (TGA) has released its final decision yesterday on proposed amendments to the Poisons Standard. The TGA has confirmed that it will down schedule cannabidiol (CBD) preparations from Schedule 4 (Prescription medicine) to Schedule 3 (Pharmacist Only Medicine). In the final decision, the TGA has also increased the maximum daily dosage to 150 mg/day, up from 60 mg/day as proposed in the interim decision.

As noted in the statement from the TGA: "The decision will allow low-dose CBD containing products, up to a maximum of 150 mg/day, for use in adults that have been approved by the TGA, to be supplied over-the-counter by a pharmacist, without a prescription. The decision limits over-the-counter supply to only those products that are approved by the TGA and included on the Australian Register of Therapeutic Goods (ARTG). The decision also outlines additional limits on dosage form and packaging requirements, including pack size and child resistant closures."

This decision from the TGA to down schedule CBD products follows the recent landmark decision made on 2 December by the United Nations Commission on Narcotic Drugs (CND) to reclassify cannabis as a Schedule I substance, the least restrictive drug classification.

Cann Global welcomes the TGA's decision. Through its joint venture with Canntab Therapeutics (Canntab), CGB has an import permit for two Canntab CBD hard pill products for which this change is expected to apply. Cann Global is working with a regulatory consultant to prepare its application to register both products on the ARTG in the coming months. There are currently no TGA approved products on the ARTG that meet the Schedule 3 criteria.

Canntab is an industry leader in solid oral dose formulations of cannabis in exacting doses. The hard pill cannabinoid formulations provide doctors and patients with a discreet, uniform dosage, medical grade solution. Whilst the joint venture has secured an import permit to Australia, Canntab are in the process of securing their Canadian export licence which is expected to be received imminently. Canntab CBD pills are expected to be available in Australia during the first quarter of 2021.

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Applications for inclusion of Schedule 3 CBD preparations on the ARTG can now be lodged with the TGA. Unapproved products will still be able to be purchased through pharmacies with a prescription under the Special Access Scheme and Authorised Prescriber Scheme.

Commenting on these recent changes, Sholom Feldman, Managing Director of Cann Global, says: "These significant milestones whereby the United Nations have reclassified cannabis for medicinal use globally, and now the rescheduling of Cannabidiol products in Australia show solid progress for the industry, and are testament to the positive recognition of the medicinal benefits of cannabis supported by extensive research. These changes represent fundamental steps towards ensuring medicinal cannabis products are accessible for those who can benefit most from these products.

"The team at Cann Global are looking forward to maximising the benefits of these regulatory changes for the Australian consumer who need improved access to these unique therapeutical products, and as a result creating significant increased shareholder value."

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@canglobal.com.au

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