



ASX Announcement: 7 February 2019

ELIXINOL GLOBAL LIMITED (ASX:EXL; OTCQX:ELLXF) ANNOUNCES PURCHASE OF INTENDED MEDICAL CANNABIS SITE FOR AN INTEGRATED CULTIVATION AND MANUFACTURING FACILITY; AND NAME CHANGE OF ITS AUSTRALIAN MEDICAL CANNABIS BUSINESS

HIGHLIGHTS:

- EXL's Australian medical cannabis business has been renamed Nunyara Pharma Pty Ltd. "Nunyara" is an Australian indigenous word meaning 'to be made well again'
- Nunyara acquires property for \$2.6m¹ in the Northern Rivers District of New South Wales to establish its Australian medical cannabis cultivation and manufacturing facility
- EXL, a diverse portfolio of international hemp and cannabis businesses including Nunyara, moves ahead with its plans to become a leader in the Australian medical cannabis industry

Elixinol Global Limited (EXL or the Company) (ASX:EXL; OTCQX:ELLXF), a global company operating in the industrial hemp and cannabis sectors, is pleased to announce steps towards developing its medicinal cannabis business with the purchase of property for an integrated cultivation and manufacturing facility; together with the renaming of Elixinol Australia Pty Ltd to Nunyara Pharma Pty Ltd (Nunyara).

Name change

As noted in the Company's Quarterly Business Review for the period ending 31 December, EXL, has renamed its Australian subsidiary from Elixinol Pty Ltd to Nunyara Pharma Pty Ltd. "Nunyara" is an Australian indigenous word meaning 'to be made well again'.

The name change is designed to clearly differentiate the medical cannabis activities of Nunyara from those of EXL's Colorado-based business, Elixinol, which is focused on hemp-derived CBD dietary supplements and fast moving consumer goods.

Land purchase

As outlined in EXL's IPO Prospectus, the Company entered into an agreement to purchase a property on which to build an integrated, state of the art cultivation and manufacturing facility. The purchase was conditional upon receiving an Australian Medical Cannabis Licence (to cultivate and harvest cannabis for medicinal purposes) and a Manufacturing Licence from the Australian Office of Drug Control (ODC), and local council Development Application (DA) approval from the local council. The EXL board has determined that although neither of these events has yet occurred, it is commercially prudent to waive the conditions and to secure this unique asset through its outright purchase.

¹ All dollar amounts are in AUD unless otherwise stated



Based on the Company's discussions with the ODC, the Board has no reason to believe that licence approval will not be granted. However, while the Company remains confident that both licences from the ODC and DA approval will be received, it has no control over the timing or results of either of these events.

The property purchased is a unique 60-acre lot. The first stage of the planned facility will be a 5,000m² footprint on a secured 4.9-acre block within the 60 acre property, with significant capacity to expand the proposed greenhouses as required and in-built expansion capacity within the proposed GMP certified, pharmaceutical grade manufacturing facility.

Linda McLeod, Managing Director, EXL said, "Although it is disappointing to have not received the licences from the ODC as yet, it is in no way reflective of the quality and robustness of our submissions. We understand that the department is under-resourced and has been unable to assess applications within the time-frame originally suggested. We have not been informed of any reason why our applications would be denied."

"We are confident that our expertise in creating high quality cannabis formulations in the USA under our Elixinol brand will position Nunyara to take a leading role in the establishment of the Australian medical cannabis industry. Our purchase of this unique property is simply another step in that process" stated Paul Benhaim, CEO, EXL.

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About Elixinol Global

Elixinol Global Limited (ASX:EXL; OTCQX:ELLXF) through its businesses has a global presence in the cannabis industry including hemp-derived CBD dietary supplements, hemp food and wellness products, as well as cultivation and manufacture of medicinal cannabis products. EXL's businesses include:

- Elixinol, founded in 2014, is a manufacturer and global distributor of hemp dietary supplement and skincare products, with operations based out of Colorado, USA.
- Hemp Foods Australia, founded in 1999, is a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products.
- Nunyara (formerly known as Elixinol Australia), was founded in 2014 to participate in the emerging Australian medicinal cannabis market and submitted licence applications for cultivation and manufacture to the Office of Drug Control in early 2018. These applications are currently pending approval.

See more at www.elixinolglobal.com