

For Public Release
NZX Limited
Wellington

19 May 2022

First Cannasouth Medicines Successfully Assessed by Agency

Cannasouth Limited (**NZX:CBD**) is pleased to announce that three cannabinoid products were successfully assessed by the Medicinal Cannabis Agency (Agency).

Successful assessment by the Medicinal Cannabis Agency of Cannasouth's first medicinal cannabis products will deliver wider treatment options to New Zealand patients and prescribers.

Cannasouth CEO Mark Lucas says our products differ from other medicinal cannabis products on the New Zealand market because they contain different ratios of cannabinoids.

"The differentiated formulations of our products will provide New Zealand patients and prescribers with new treatment options compared to existing products on the New Zealand market. At the moment products available offer very few differences in formulation. We are confident these products offer patients and prescribers a point of difference to meet the treatment needs of a wider range of conditions.

"Full-spectrum extracts contain complex mixtures of cannabinoids. While the technical challenges from this did result in us navigating a lengthy regulatory pathway, the wait is worthwhile because of the benefit patients will receive from these enhanced product options."

Agency approval of these products is a major step forward for Cannasouth in terms of generating medicinal cannabis revenue. Revenue generation from the sale of medicines in New Zealand, in addition to high-quality dried flower biomass, is one of the company's key goals for 2022.

This will complement Cannasouth's existing non-cannabinoid revenues generated through its subsidiary Midwest Pharmaceuticals NZ Ltd, which sells products and services to the pharmaceutical, health, and wellness supplement sectors.

Cannasouth is also close to harvesting its first commercial crop of medicinal cannabis flower at its controlled environment agriculture (CEA) cultivation facility in the Waikato, while progressing GACP and GMP certification.

A list of all medicinal cannabis products that meet the New Zealand minimum quality standard can be found here: <https://www.health.govt.nz/our-work/regulation-health-and-disability-system/medicinal-cannabis-agency/medicinal-cannabis-agency-information-health-professionals/medicinal-cannabis-products-meet-minimum-quality-standard> Cannasouth products will be added by the Ministry of Health in due course.

-ENDS-

For further information visit www.cannasouth.co.nz or contact:

Mark Lucas

CEO

Email: mark.lucas@cannasouth.co.nz

Mobile: 021 484 649

Colin Foster

CFO / Company Secretary

Email: colin.foster@cannasouth.co.nz

Mobile: 027 577 1498

About Cannasouth Limited

Cannasouth is a vertically integrated biopharmaceutical Group. The Group has been established to focus on the commercial development of the medicinally beneficial attributes of cannabinoid compounds produced by the cannabis plant, and other health products and medicines. Our goal is to support patients' health outcomes and improve their quality of life. Our products will be produced under GxP, using environmentally friendly methods, ensuring patients are treated with therapeutic products of the highest quality. Cannasouth Limited is the parent company, listed on the NZX, and is 100% owner of Cannasouth Bioscience Ltd, Cannasouth Cultivation Ltd, and Midwest Pharmaceuticals NZ Ltd.

For video footage, photos and logos please visit: <https://www.cannasouth.co.nz/about/media/>