

For Public Release

NZX Limited
Wellington

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Midwest Chief Manufacturing Officer Resignation

Cannasouth Limited (NZX:CBD) Chief Manufacturing Officer Mark Balchin has resigned from his position effective 31 March 2023.

Mr Balchin was owner operator of Midwest Pharmaceuticals NZ Ltd (Midwest), a contract manufacturing business, before Cannasouth purchased an initial 60% stake in Midwest in October 2019 and the remaining 40% shareholding in August 2021. At that time, he was appointed Chief Manufacturing Officer for the Cannasouth Group. After nearly 15 years leading Midwest, Mr Balchin is looking forward to focusing on new personal opportunities.

Cannasouth CEO Mark Lucas says, "During the next six-month period Mr Balchin will focus on scaling-up capacity at Midwest for our cornerstone customer. We are pleased Mark has given us a longer than normal notice period and for the support he has offered to transition to a new leader.

I would like to personally thank Mark for the contribution that he has made to the growth of Midwest and Cannasouth and wish him well for the future."

-ENDS-

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

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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 GMP, 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/>