



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

Level 8, 115 Queen Street, Auckland, 1140, New Zealand

Ph: +64 (27) 420-2476

### **Greenfern Industries part of trio awarded grant to research new and innovative hemp-based food and cosmetic products**

Greenfern Industries is part of a trio that has been awarded a further Bioresource Processing Alliance (BPA) grant to research high-value products from the by-products of hemp seed processing.

Greenfern is working with Hemp Connect and Callaghan Innovation on the project which, if it can be successfully commercialised, would see new and innovative food and cosmetic products made from what would otherwise be wastage from hemp seeds.

The three companies put in a joint bid for (BPA) funding and were awarded \$110,000. Greenfern and Hemp Connect will each contribute \$15,000 in cash and \$10,000 in in-kind funding each towards the project.

This grant will fund the continuation of research that began early 2021 to investigate high-value products made using hemp seed oil by-products. The initial round of research has shown promising signs from the cannabidiol found within the hemp seed hull waste and showing results of anti-oxidant and anti-inflammatory properties amongst others and this is to be investigated and studied further.

BPA is funded by the Ministry of Business, Innovation and Employment. BPA invests in research and development projects with the aim of generating additional export revenue for New Zealand by working with the primary sector to get better value out of biological by-products. Greenfern managing director Dan Casey said the project aimed to identify a number of food and cosmetic products with commercial value.

“To begin with we’re looking at a high-quality, plant-based soluble protein (peptide) made from New Zealand-grown hemp. The research we’ve already done tells us this product alone would be new-to-market – that there doesn’t appear to be anything like this readily available elsewhere in the world,” Casey said.

Other products the research project will look at include whether lipids (fatty, waxy or oily substances) could be extracted using various methods, which could be used as an edible or as a cosmetic oil.

At the moment, there isn’t a valuable commercial use or market for hemp seed by-products and that’s something the partnership is trying to solve.

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“If this research is successful, it would mean that hemp seed growers or processors could provide their seed hulls to us and to Hemp Connect for processing and that would achieve a much higher return for them than simply dumping the by-products from processing. This could flow back to the farm gate.

“If the hulls are extracted of valuable compounds, this would elevate them from a dumped or stockpiled product to a source of valuable nutraceutical ingredients. That would mean they wouldn’t be discarded in bulk during the harvest and processing season. And if they were converted into ingredients for human consumption or use, the residual hulls after extraction could be fully utilised as a fibre supplement so nothing would be wasted. “We are trying to become as circular as possible in everything we do”. Said Casey

The research project is expected to get underway in within the next few months and will run for around a 16-month duration with the hopes of a path to commercialisation at the conclusion.

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About Greenfern Industries

Greenfern Industries Limited is an entrepreneurial-led licensed medicinal cannabis, research and biotechnology company that also has operations spanning into the industrial hemp and hemp food space.

It operates primarily from its medicinal cannabis research facility in Normanby, South Taranaki, which is powered by its own onsite hydropower station. Greenfern also has operations and revenue generating streams within the Australian medicinal cannabis sector.

With an arm in the clinical research space, Greenfern is currently finalising clinical trial protocols to pursue over-the-counter low-dose CBD registered medicines in Australia through the Therapeutic Goods Association.

For further information contact:

Dan Casey

Managing Director

Mobile 0274202476

Email dan@gfi.nz