

For Public Release
NZX Limited
Wellington

06 March 2023

Director Nominations Period for Special Meeting of Shareholders

Cannasouth Limited (NZX: CBD) confirms that it is intending to call a special meeting of shareholders to consider the potential merger with Eqalis Group New Zealand Limited ("EQL") during the course of the next month.

As part of the business of that meeting, resolutions will be put to shareholders seeking the appointment of three new directors to the CBD Board, nominated by EQL. Those nominees are Greg Misson, Hilary Webber and Mark Scapens.

In terms of the NZX Main Board Listing Rules, CBD is also obliged to open up the period for directors nominations prior to the special meeting being held.

This announcement serves to open the period for the nomination of additional directors to the CBD Board, and to confirm that the closing date for director nominations is 5:00pm on Monday, 20 March 2023.

Any nomination must be accompanied by the consent, in writing, of the person nominated and should contain a brief curriculum vitae of the nominee.

Nominations should be directed to the Company Secretary, by email to colin.foster@cannasouth.co.nz.

-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 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 and Cannasouth Cultivation Ltd.

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