

For Public Release
NZX Limited
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Cannasouth Appoints Chief Compliance Officer

Cannasouth Limited (NZX:CBD) is pleased to announce the appointment of Pierre Booyesen as Chief Compliance Officer for the group, commencing early February 2023.

Mr Booyesen will provide strategic leadership for all quality and regulatory functions across the group to support the business goals. He brings with him extensive knowledge and experience in the medicinal cannabis industry and the New Zealand regulatory system, having worked as a Senior Advisor (GMP audit) with Medsafe and Team Leader with Medicinal Cannabis Agency. He is a pharmacist by profession, with a background in various production, regulatory affairs and quality roles in the pharmaceutical industry. He holds a Bachelor of Pharmacy and Master of Science in Pharmaceutical Chemistry.

CEO Mark Lucas says "Cannasouth has an existing team of high-caliber quality and regulatory professionals who have successfully obtained commercial activity licences and product assessments under the Medicinal Cannabis Scheme and are prepared for a GMP audit of our cultivation facility to achieve GMP certification.

"This new Chief Compliance Officer role is key to leading the quality and regulatory team to find the fastest pathways to market and supporting the product innovation process."

Booyesen says "I was ready to take the next step in my career by returning to industry, as well as relocating our young family before they enter the school system. Cannasouth has always presented itself as a leader in its field with strong values and integrity. I'm pleased to join a company whose values align with my own, where I can continue to contribute to making novel medicinal cannabis products available to more New Zealanders."

Booyesen's first priorities will be leading the verification of flower products for local and export markets and mapping the regulatory approach for the company's next generation finished product formulations and other key projects. He will also be responsible for integrating the quality and regulatory teams at Cannasouth and Equalis if the proposed merger, announced on 19 December 2022, is approved by shareholders.

-ENDS-

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

Mark Lucas

CEO, Cannasouth Limited
Email: mark.lucas@cannasouth.co.nz
Mobile: +64 (0)21 484 649

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/>