

Section 1: Issuer information	
Name of issuer	Cannasouth Limited
NZX ticker code	CBD
Class of financial product	Ordinary Shares
ISIN	NZCBDE0009S6
Currency	NZD
Section 2: Capital change details	
Number issued	10,600,621 ordinary shares (comprising 5,062,994 ordinary shares issued under the Rights Offer, and 5,537,627 ordinary shares issued under the Oversubscription Bookbuild Facility.
Nominal value (if any)	N/A
Issue price per security	\$0.30
Nature of the payment	Cash
Amount paid up	Paid in full
Percentage of total class of Financial Products issued	7.72%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue and specific authority for issue	Issue of shares pursuant to the offer of CBD ordinary shares pursuant to a Rights Offer, authorised by a resolution of Directors of CBD
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue	147,891,069 No shares are held as Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, including a reference to the rule pursuant to which the issue, is made	The new shares were issued with the approval of a resolution of Directors of CBD and in accordance with NZX Listing Rule 4.3.1(a)
Terms or details of the issue	The new shares will rank equally with all other fully paid shares on issue
Date of issue	14 September 2022

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Mark Lucas
Contact person for this announcement	Mark Lucas
Contact phone number	021 484 649
Contact email address	mark.lucas@cannasouth.co.nz
Date of release through MAP	14 September 2022