

For Public Release

NZX Limited
Wellington

5 September 2022

Cannasouth Rights Offer – Reminder of Closing Date

Cannasouth would like to remind Eligible Shareholders that its 1 for 10 rights offer ("Rights Offer") closes at 5.00pm on Wednesday, 7 September 2022.

Under the Rights Offer, Eligible Shareholders are entitled (but not obliged) to subscribe for 1 new share for every 10 existing shares held in Cannasouth at 5 pm on 22 August 2022 at the Offer Price of NZ\$0.30 per new share. Eligible Shareholders who take up their rights in full also have the opportunity to apply for additional new shares in an Oversubscription Bookbuild process, as described in the Offer Document.

Details of the Rights Offer, including how to apply, are set out in the Offer Document, which has been previously circulated to all Eligible Shareholders.

Please note that rights trading has now closed so you can no longer buy or sell rights on the NZX Main Board.

Eligible Shareholders are encouraged to read the Offer Document carefully, and if in any doubt about whether or not to apply for new shares under the Rights Offer or the Oversubscription Bookbuild, to consult with a financial or other professional advisor.

For any questions about how to apply, please call Cannasouth's share registrar, Link Market Services, on 0800 377 388 (within NZ), or 64 9 375 5998 (from outside of New Zealand), from 8:30am to 5:00pm Monday to Friday (excluding public holidays).

-ENDS-

For further information visit www.cannasouth.co.nz/2022/cannasouth-rights-issue/ or contact:

Mark Lucas

CEO / Executive Director

Email: mark.lucas@cannasouth.co.nz

Mobile: 021 484 649

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/>