

MMJ Group Holdings Ltd

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MMJ Phytotech CEO will outline medicinal cannabis strategy at CEO Session

MMJ PhytoTech Ltd (ASX:MMJ) has an active strategy in the medicinal cannabis sector which chief executive officer Jason Conroy will outline at the Proactive CEO Sessions in Sydney on Monday, October 22.

The company recently confirmed the disposal of subsidiary PhytoTech Therapeutics Ltd (PTL) to Harvest One Cannabis Inc (TSX-V:HVT), which led to suspension from the ASX.

READ: MMJ PhytoTech applies for ASX re-quotations, Canadian cannabis investment enters distribution agreement

A re-quotations application has been made, which also incorporates a change of name to MMJ Group Holdings Limited.

This week the company has confirmed that its investment MediPharm Labs Inc (TSX-V:LABS) entered into a cannabis concentrate program agreement with Emerald Health Therapeutics Inc (TSX-V:EMH).

MMJ's investment in MediPharm amounts to C\$5 million, comprising 5.88 million shares at 85 Canadian cents per share and 2.94 million warrants exercisable at C\$1.20 a share by October 2020.

This agreement enables Emerald to provide pharmaceutical-grade cannabis concentrate products produced by MediPharm to its large base of registered patients as well as premium concentrates for adult-use recreational consumers.

MediPharm is focused on downstream secondary extraction methodology, distillation and cannabinoid isolation and purification.

The company operates one of the largest cannabis concentrate manufacturing facilities in Canada and is built current good manufacturing practices and ISO standards.

Divestment notice lodged

Today MMJ announced that it has lodged a notice with the TSX Venture Exchange stating its intention to divest up to 5 million of its 53.333 million shares held in Harvest One.

The notice is a Canadian regulatory requirement as MMJ's shareholding of approximately 30% in Harvest One is more than the 20% ownership threshold.

On completion of the sale of PTL, MMJ's shareholding in Harvest One will increase by the equivalent of C\$6.86 million divided by the 10-day volume weighted average price of Harvest One shares preceding settlement of that

Price: A\$0.305

Market Cap: A\$70.2M

1 Year Share Price Graph



Share Information

Code: MMJ

Listing: ASX

52 week High Low
A\$0.34 A\$0.19

Sector: Cannabis [T3]

Website: www.mmjgh.com.au

Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

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sale.

Conroy said, "After being fully-invested since the end of July, and with a significant shareholding in Harvest One that will increase on completion of the PTL sale, it is prudent to be ready and able to trim our ownership stake so we can participate in other cannabis sector investment opportunities as they arise."

Register for the CEO Session today to find out more.

Sydney details, Monday, October 22, 2018

Also featuring will be Yandal Resources Limited (ASX:YRL), High Peak Royalties Ltd (ASX:HPR), Minotaur Exploration Ltd (ASX:MEP) and The Hydroponics Company Ltd (ASX:THC).

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