

Zelira Therapeutics Ltd

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Zelira Therapeutics MD shows faith in medical cannabis strategy with placement participation

Zelira Therapeutics Ltd's (ASX:ZLD) (OTCMKTS:ZLDAF) managing director Dr Richard Hopkins has shown his faith in the company's therapeutic medicinal cannabis strategy by participating in a placement that raised A\$8.75 million.

On August 11, 2020, Hopkins acquired 1 million shares at A\$0.05 per share after his participation in the placement was approved by shareholders on July 21, 2020.

The purchase has taken the MD's overall holding of fully paid ordinary shares held in an indirect interest to 1.7 million.

Strongly oversubscribed

Zelira's placement of 175 million shares at A\$0.05 per share was strongly oversubscribed by new and existing investors in Australian and the United States.

Managed by Morgan's Corporate Ltd, the placement received firm bids exceeding twice the intended amount and is set to increase the company's cash position to around A\$10.35 million, before costs.

Well-funded

The company is well-funded to leverage its unique 'Launch, Learn and Develop' model to launch products, generate revenues and progress development of clinically validated medicines.

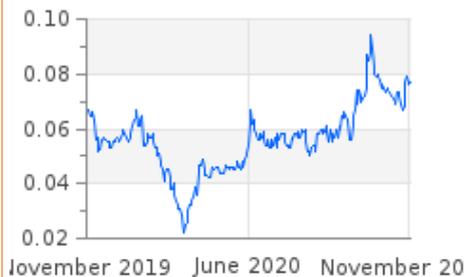
Zelira owns a portfolio of proprietary revenue-generating products and a pipeline of candidates undergoing clinical development that are positioned to enter global markets from 2020.

The company is focused on developing branded cannabis products for the treatment of a variety of medical conditions.

Price: 0.077

Market Cap: \$91.27 m

1 Year Share Price Graph



Share Information

Code: ZLD

Listing: ASX

52 week	High	Low
	0.1	0.022

Sector: Cannabis

Website: www.zeldatherapeutics.com

Company Synopsis:

Zelira Therapeutics Ltd (ASX:ZLD) is a leading global therapeutic medical cannabis company with access to the world's largest and fastest growing cannabis markets.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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