



19 February 2018

## **Creso formally enters Canadian market with the completion of Mernova acquisition**

**Creso Pharma Limited** (ASX:CPH, the “Company” or “Creso”) is pleased to announce that it has completed the acquisition of emerging Nova Scotia-based medicinal cannabis producer, Mernova Medicinal Inc (**Mernova**).

As a result of the receipt of tax advice, the Company has undertaken completion of the acquisition through two newly incorporated Canadian subsidiaries, Creso Canada Limited and Creso Canada Corporate Limited. On completion, the shareholders of Mernova were paid a cash payment of C\$200,000 and issued a total of 8,300,000 exchangeable shares in Creso Canada Limited, with such shares being exchangeable for fully paid ordinary shares in Creso on the satisfaction of milestones.

The completion of the acquisition marks Creso’s formal entry into Canada and means it is the only Australian cannabis company with direct exposure to the world’s largest legal medical cannabis market.

It also delivers on the Company’s strategy of establishing a Canadian presence and the pursuit of opportunities in the medicinal cannabis space, with added exposure to the huge recreational cannabis market once this is legalised, with legalisation expected in mid 2018.

For more information on the acquisition, please see the Company’s market update on 13 February 2018: <https://www.asx.com.au/asxpdf/20180213/pdf/43rjccqnw196kn.pdf> and the announcement of the proposed Mernova acquisition on 27 July 2017: <https://stocknessmonster.com/announcements/cph.asx-6A844289/>

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### **About Creso Pharma**

<http://cresopharma.com>

Creso Pharma brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis- and hemp-derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health. Creso uses GMP development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids.