



ASX Announcement

14 June 2018

CRESO PHARMA APPOINTS CHIEF OPERATING OFFICER, AMERICAS

Creso Pharma Limited (ASX:CPH, the “Company” or “Creso”) is pleased to announce the appointment of Mr John Griese as Chief Operating Officer for the Americas.

Mr Griese’s appointment comes at an opportune time as Creso furthers its expansion into the Americas. Creso’s acquisition of Canadian-based medical cannabis producer Mernova Medicinal inc. was completed in February of this year, with construction of its 20,000 square foot medicinal cannabis growing facility expected to be completed soon and with the licensing process now in its final phases.

Mr Griese will oversee the completion of the Mernova Medicinal facility, the final phases of the Kunna SAS transaction and the proposed acquisition of a Colombian cultivation facility. Once the cultivation operations are finalised, bringing Creso’s full range of products to market in Canada and Latin America will become a priority.

Said Creso’s CEO, Dr Miri Halperin Wernli: “We are excited about John’s appointment as Creso’s new COO for the Americas. He is a highly technical, hands-on leader capable of developing strategy and implementing operations at the grass roots level. He also has extensive experience in the North American food and cannabis industries.

“Canada is a key market for the cannabis industry and offers great opportunity for growth. The recent historic passing of the cannabis act for full adult-use legalisation is a further demonstration of the huge potential Canada offers for the uptake of our products, and we are optimistic about the future of the industry in this market. John’s appointment will help establish our presence in Canada, providing Creso with the knowledge and expertise needed to continue to grow our presence in the region.”

Said Mr Griese: “I look forward to taking on my new role and to assist Creso to further establish and grow its already significant foothold in the Americas. Creso’s ambitions fit well with my skill set and my experience in the cannabis market in North America. Creso’s products are well suited to meet the growing demands of consumers in these countries.”

Mr Griese brings over 25 years of experience in sales, manufacturing and supply chain with some of the world’s most successful food companies. Past roles include Frito-Lay (a division of Pepsico) as Head of Supply Chain for Canada, Nestle USA as Head of Supply Chain for a \$4.5B frozen food division, and Toronto based Sofina Foods.



Most recently Mr Griese worked in the world's largest and most developed cannabis market, California. He was Chief Operating Officer of Bloom Farms, a California-based manufacturer of cannabis and cannabis derived products with strong brand recognition within the cannabis sector. As COO he was responsible for developing and putting in place structures and processes to support an effective end-to-end business operation and for assuring full compliance within the newly regulated industry.

On June 7th 2018, senators voted to lift Canada's 95-year-old prohibition on recreational cannabis in a historic-first for full adult-use legalisation. Canada is the first of the G7 countries to fully legalize cannabis for recreational consumption and open up sale and distribution to both domestic and international markets. Cannabis will be a \$US6.5 billion (\$8.7 billion) industry by 2020 in Canada, according to research by one of Canada's biggest banks CIBC. That's more than the \$US5.1 billion Canadians spent on alcoholic spirits in 2017 — and it's approaching wine sales. In 2017, US\$2.25 billion was raised across 206 cannabis companies in Canada. In Q1 2018 alone, there has been over US\$1.35 billion raised across 96 Canadian cannabis companies, reflecting significant forecasted growth and demand. More equity capital has been raised in Canada for cannabis companies than anywhere else in the world with over 50 companies listed on the Canadian exchange.

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About Creso Pharma

www.cresopharma.com

Creso Pharma brings the best of cannabis to better the lives of people and animals. It 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.

Corporate Queries

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