



18 November 2022

Creso Pharma's wholly owned Canadian subsidiary, Mernova Medicinal Inc. secures largest ever purchase orders from Saskatchewan

Highlights:

- **Two new purchase orders ("PO") totalling A\$279,256 (C\$250,667ⁱ) secured from Weed Pool Cannabis Co-operative in the province of Saskatchewan**
- **POs highlight the largest ever orders Mernova has secured for Saskatchewan and the largest individual order received from any market outside Nova Scotia since Mernova's inception**
- **Weed Pool Cannabis Co-operative is a co-operative of independently-owned Saskatchewan cannabis retailers representing over half of licenced cannabis sales in the province**
- **The group is an existing customer and has consistently grown its order volumes since Mernova entered the province in February 2022 - highlighting ongoing customer demand**
- **Weed Pool now sells Mernova's dried flower products, pre-roll joint range and electronic vaporiser products**

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') is pleased to advise that wholly-owned Canadian subsidiary, Mernova Medicinal Inc. ("Mernova") has received its largest ever purchase orders ("PO") from the Weed Pool Cannabis Co-operative ("Weed Pool"), a leading cannabis wholesale distributor based in Saskatchewan. The sales to Weed Pool also highlight the largest POs that Mernova has received outside of Nova Scotia since inception.

The Company secured two purchase orders from Weed Pool, valued at a total of A\$279,256 (C\$250,667ⁱⁱ) for both its *Ritual Green* dried cannabis flower products and its pre-roll joint range, sold under the *Ritual Sticks* brand.

Weed Pool is a co-operative of independently-owned Saskatchewan cannabis retailers representing over half of licenced cannabis sales in the province. It is a cannabis wholesaler, licensed by the Saskatchewan Liquor and Gaming Authority (SLGA) focused on collectively sourcing cannabis products for its members and other retailers in the province. The group is an existing customer and these most recent POs are considerably larger than previous orders.

Mernova will ship the first PO in the coming weeks and the second prior to the end of the year, with the total sale amount to be recognised as revenue during CY2022. These POs build on the ongoing presence Mernova has built across the province since first sales earlier in the year (refer ASX announcement: 21 February 2022).

Management commentary:

CEO and Managing Director, Mr William Lay said: *"These purchase orders reiterate the strong footprint that Mernova is building across Canada, as well as the ongoing demand for the Company's premium cannabis offering."*



"Mernova's sales in Saskatchewan have continued to build from a base which was set earlier in the calendar year and we are confident that these larger order volumes will provide opportunities to optimise costs as the Group pushes towards profitability."

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Authority and Contact Details

This announcement has been authorised for release by the Disclosure Committee of Creso Pharma Limited.

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) 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 Pharma uses GMP (Good Manufacturing Practice) 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. To learn more please visit: www.cresopharma.com

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Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such



statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.

ⁱ Based on a CAD to AUD exchange rate of \$1.11

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