



6 April 2023

February Placement Update & Additional Information

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or the 'Company') provides the following additional information regarding the placement announced by the Company on 17 February 2023 ('Placement Announcement').

As disclosed in the Appendix 2A released 24 February 2023, the Company confirms that the \$2m in firm commitments referred to in the Placement Announcement comprised of, and was satisfied as follows:

- (a) \$1,631,999.98 in subscriptions for 108,366,532 fully paid ordinary shares ('Shares') (and free-attaching options as disclosed in the Placement Announcement) at an issue price of \$0.01506 per Share, payable in cash ('Placement'). \$100,000 of the Placement was subscribed for by the Company's Managing Director, Mr William Lay, and therefore remains subject to shareholder approval to be sought in or around May 2023; and
- (b) \$368,861.98 in subscriptions for 24,492,828 Shares at a deemed issue price of \$0.01506 per Share, on the same terms as the Placement, which subscriptions were offset against invoices owed by the Company and were issued out of the Company's 7.1 placement capacity on the same date as the Placement.

The Company advises that the recipients under (b) above, were as follows:

- (a) 14,940,239 Shares were issued to Achievement Nominees Pty Ltd in lieu of payment of invoices for legal services provided by Steinepreis Paganin with a total value of \$225,000;
- (b) 3,842,098 Shares were issued to EAS Advisors in lieu of payment of invoices for advisory services provided with a total value of \$57,862; and
- (c) 5,710,491 Shares were issued to Six Degrees Group Holdings Pty Ltd in lieu of payment of invoices for investor relations services provided with a total value of \$86,000.

A Notice of Meeting containing these same details will be sent to shareholders shortly.

-Ends-

Authority and Contact Details

This announcement has been authorised for release by Managing Director and CEO, William Lay.

For further information, please contact:

Investor Enquiries

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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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Canada

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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.