



ASX Announcement

26 June 2020

Mernova Milestone 2 Update

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') refers to the announcement released on 14 February 2020 titled "Mernova Milestone 2 Achieved" (**Announcement**), in which the Company announced the achievement of the second milestone in respect of the Company's 2017 acquisition of Mernova Medicinal Inc. (**Mernova Milestone 2**).

As noted in the Announcement, upon the achievement of Milestone 2, a cash payment of C\$800,000 became due and payable to the Mernova vendors.

The Company advises that it has today reached an agreement with the Mernova vendors to settle part of the debt in respect of the Milestone 2 payment through the issuance of 15,010,185 shares at a deemed issue price of \$0.05 per Share.

The Company will issue the shares whilst the cleansing offer under its Prospectus dated 23 June 2020 remains open.

Ends

Authority and Contact Details

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

For further information, please contact:

Investor Enquiries

EverBlu Capital
E: info@everblucapital.com
P: +61 2 8249 0000

Media Enquiries

Ben Jarvis | Six Degrees Investor Relations
E: ben.jarvis@sdir.com.au
P: +61 413 150 448

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