



9 December 2021

## **Conversion of Performance Shares upon Satisfaction of Performance Milestone**

**Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company')** advises that it has today converted 17,551,077 Performance Shares ("Performance Shares") into 17,551,077 Ordinary Shares ("Shares") upon the satisfaction of the milestone attached to these Performance Shares, as set out in the Appendix 2A released on 9 December 2021.

The Performance Shares were issued on 14 July 2021 to the vendors of Halucenex Life Sciences Inc., as part consideration for the acquisition of Halucenex Life Sciences Inc.

In accordance with the terms and conditions upon which they were issued, the Performance Shares converted into Shares following Creso announcing that Halucenex had been granted an amended dealer's licence by Health Canada allowing Halucenex to produce, package/assemble, sell, transport, import and export Psychedelics ("Milestone").

As the Milestone was satisfied on 2 December 2021 per the announcement released on that date, each Performance Share has been converted into one Share for nil cash consideration as at today's date. The Shares will remain subject to voluntary escrow restrictions until 14 January 2022. The Company intends to issue a cleansing prospectus in respect of these Shares for the purpose of removing on-sale restrictions in early 2022.

**-Ends-**

### **Authority and Contact Details**

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

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](http://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.