

7 SEPTEMBER 2021

LITTLE GREEN PHARMA EXPANDS INTO PSYCHEDELIC MEDICINES

ASX ANNOUNCEMENT

Highlights:

- ✔ LGP granted Schedule 9 licence to supply psilocybin by WA Government Department of Health
- ✔ Licence is a key element of LGP's entry into the burgeoning international field of psychedelic drugs to treat mental illness
- ✔ LGP has established a special purpose subsidiary to conduct LGP's psychedelic business with Mr. Shaun Duffy employed as CEO
- ✔ LGP progressing plans to manufacture psilocybin from its WA production facility
- ✔ WA based ground-breaking psilocybin clinical trial planning well advanced
- ✔ Dr Stephen Bright appointed as foundation member of Clinical Advisory Board

Little Green Pharma Ltd (ASX: LGP, "LGP" or the "Company") is pleased to announce it has been granted a Schedule 9 licence to supply psilocybin from the WA Department of Health. The Licence grants LGP the right to supply psilocybin to eligible licence holders under the *Medicines and Poisons Act 2014 (WA)*.

Currently classified as a Schedule 9 drug, psilocybin induces a psychedelic state through its action on the brain's 5HT-2A serotonin receptors and when combined with psychotherapy, is the subject of extensive global research for the treatment of mental illness. The treatment program is known as "psychedelic assisted psychotherapy" and is being applied to various mental health conditions including depression, PTSD and anxiety.



LGP has been extensively investigating global developments in psychedelic medicine and the evolving regulatory and policy environment in Australia including through a special purpose subsidiary formed for this purpose. In April 2021, Mr. Shaun Duffy was appointed as the subsidiary's CEO and has been vigorously advancing LGP's strategy in this space. Mr. Duffy is a former Senior Managing Director with FTI Consulting and the head of that firm's Australian Strategic Communications practice and member of its Australian Leadership Group. Mr. Duffy has also provided strategy consultancy and corporate advisory services to LGP since 2020.

The grant of a Schedule 9 licence for psilocybin clears a major hurdle for LGP to enter this field. LGP has an extensive history producing and managing Schedule 9 drugs through its current cannabis operations. It intends to leverage its existing significant investment in cultivation and drug manufacturing infrastructure in Western Australia, as well as its experience and expertise in botanical drug-based products, to cultivate psilocybin mushrooms for use in medical research. The Company is currently engaged in extending its GMP licence to cover psilocybin manufacture.

LGP is also deeply engaged with the West Australian medical research community and is well advanced in planning to sponsor a ground-breaking Perth based clinical trial into psilocybin assisted psychotherapy.

In addition, Dr Stephen Bright has joined the LGP subsidiary's Clinical Advisory Board as its foundation member. Dr Bright is a clinical psychologist, the co-founder and Vice President of PRISM (an entity dedicated to the advancement of psychedelic research) and a Senior Lecturer in Addiction at Edith Cowan University. Dr Bright is a prominent and highly respected voice in the field of psychedelic medicine.

LGP Managing Director Fleta Solomon said "The field of psychedelics is a logical fit with our long term stated goals of solving real patient problems and transforming their lives. We have developed so much experience over the years through the cannabis industry and we genuinely believe we can now bring that to bear on the development of the psychedelics field in Australia. The existing investment in our West Australian cannabis cultivation and manufacturing facility means we can meaningfully enter the field with minimal incremental capital spend."

ENDS

BY ORDER OF THE BOARD

A stylized, handwritten signature in dark ink, appearing to read "Alistair Warren".

Alistair Warren
Company Secretary



For further information please contact:

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About Little Green Pharma

Little Green Pharma is a global, vertically integrated and geographically diverse medicinal cannabis and psychedelics business with operations from cultivation and production through to manufacturing and distribution.

The Company has two global production sites for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products, being a 21,500m² cultivation and 4,000m² GMP manufacturing facility capable of producing 20 tonnes of medicinal cannabis biomass per annum located in Denmark (EU) and an indoor cultivation and manufacturing facility located in Western Australia capable of producing ~3 tonnes of medicinal cannabis biomass per annum. The Company is also licensed to supply psilocybin and is presently expanding its WA production facilities to produce psilocybin medicines.

Little Green Pharma cannabis products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European and overseas markets.

The Company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems.

For more information about Little Green Pharma go to: www.littlegreenpharma.com

Help us be Green

LGP investors are encouraged to go paperless and receive Company communications, notices and reports by email. This will ensure efficient communication during COVID-19 while also helping to reduce our costs and environmental footprint.

To easily update your communication preferences, visit: www.computershare.com.au/easyupdate/lgp

