



5 October 2021

Creso Pharma's wholly-owned Canadian subsidiary Mernova secures over A\$800,000 in new purchase orders

Highlights:

- **C\$742,572 (A\$808,572ⁱ) in purchase orders ("PO") secured recently – being a mix of bulk supply orders and ongoing sales with provincial partners**
- **Multiple repeat POs received from provincial partners, including Cannabis NB, Nova Scotia Liquor Corporation, Yukon Liquor Corporation and Ontario Cannabis Retail Corporation**
- **Recurring orders from provincial partners highlight consumer demand for Mernova's top-quality product range**
- **Discussions underway with provincial partners to potentially expand ranging of additional Mernova products**

Creso Pharma Limited (ASX:CPH, OTC:COPHF, FRA:1X8) ('Creso Pharma' or 'the Company') is pleased to advise that wholly-owned Canadian subsidiary, Mernova Medicinal Inc. ("Mernova") has recently secured a number of purchase orders ("PO") totalling C\$742,572 (A\$808,572ⁱ). The POs are for the Company's top-quality indoor grown, hand trimmed, hang dried, cured, artisanal, craft cannabis products from both bulk supply and provincial partners.

The POs include C\$535,533 (A\$583,261ⁱ) in sales that have been generated from Mernova's provincial partners, including Cannabis NB, Nova Scotia Liquor Corporation, Yukon Liquor Corporation and Ontario Cannabis Retail Corporation (refer to the Quarterly Activities Reports: 30 July 2021 and 30 April 2021). None of the individual purchase orders are considered material to the Company. The Company continues to witness strong interest in its dried flower and pre-roll joint range, *Ritual Sticks*, from these provincial partners.

Mernova continues to engage with provincial partners to explore the potential to expand its range with them. The Company recently introduced fourteen new strains (refer ASX announcement: 30 July 2021) under its established *Ritual Greens* brands and anticipates sales of these to new and existing partners in the coming months.

Commentary:

Mernova's Managing Director, Jack Yu said: *"Recent purchase orders from both provincial partners and bulk suppliers highlight the traction we are generating in the Canadian market. We continue to receive very good customer feedback on our range of dried flower and pre-roll joint products, which is leading to consumer uptake."*

"Work to introduce new strains, innovative products and grow our footprint in Canada is ongoing and I am confident that Mernova will continue to generate sales growth."

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Authority and Contact Details

This announcement has been authorised for release by the Board 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 \$1.09