

## **AusCann Board Changes**

### **Key Highlights**

- AusCann announced today that having completed the successful integration of CannPal it would embark on the next phase of its growth and commercialisation strategy.
- Chairman Max Johnston and Non-Executive Director Bruce McHarrie to retire at today's AGM.
- Ms Krista Bates appointed Interim Chair and Robert Clifford Chair of Audit and Risk.
- Search commenced for new Chair.

**16th November 2021** - AusCann Group Holdings Limited (ASX:AC8) ("AusCann" or "the Company") announces that Mr Max Johnston has retired from his position as Chairman and Mr Bruce McHarrie has retired as Non-Executive Director and Chairman of the Audit and Risk Committee with effect from the conclusion of this year's Annual General Meeting. Ms Krista Bates, having been nominated, has accepted the appointment as Interim Chairperson.

Mr Max Johnston commented "The last two years have been very busy for AusCann having become focused on Research and Development of unique patented medicines, utilisation of its capital and the acquisition of a well advanced pipeline with CannPal Animal Therapeutics ("CannPal"). We are now at the early stages of commercialisation and full regulatory approvals and the next and very exciting stage of the companies development."

Ms Krista Bates commented "AusCann has made significant strides over the last few years in terms of its acquisition of CannPal, and Max and Bruce have been an important part of AusCann furthering its research and development, expanding its product pipelines and implementing a cost reduction programme. On behalf of the other directors and all of the AusCann team, I thank Max and Bruce for their hard work and efforts during their periods of directorships and wish them both all the very best."

Mr Layton Mills CEO said "Max and Bruce have given me tremendous support and guidance both during the integration and development of our products pipeline. We are now at a pivotal point as we move towards commercialisation in international markets of our animal health product lines and the further development of our human health pipeline. I would sincerely like to thank both Max and Bruce for the huge contribution they have made in getting us to this important point of development".

Mr Robert Clifford current Non-Executive Director will be Chair of the Company's Audit and Risk Committee.

The Board is currently in the process of identifying a new Chair who will be able to assist the Company in the next phase of its growth and development.

**ENDS**

This ASX announcement was authorised for release by the Board of AusCann.

**For more information, please contact:**

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**ABOUT AUSCANN**

**AusCann Group Holdings Limited** (ASX:AC8) is an Australian-based company focused on the development and commercialisation of cannabinoid-derived therapeutic products to address unmet needs for humans and animals within Australia and internationally. Our key difference is the commitment to rigorous product development, focused on providing reliable, stable and standardised cannabinoid-derived therapeutics products, whilst generating robust safety, quality assurance and efficacy data to support market access in various regulatory environments around the world.

Further information is available at [www.auscann.com.au](http://www.auscann.com.au).