

Implementation of Schemes

Incannex Healthcare Limited (Nasdaq: IXHL) (ASX: IHL), ('Incannex' or the 'Company') is pleased to advise that the schemes of arrangement (**Schemes**) pursuant to which Incannex Healthcare Inc. (**Incannex US**) acquires 100% of the share capital of Incannex (**Share Scheme**) and issues new options over its common stock to holders of existing Incannex options (**Option Scheme**) to give effect to the redomiciliation of Incannex from Australia to the United States of America has been implemented.

All Incannex shares have been transferred to Incannex US and all Incannex options have been cancelled. The Share Scheme consideration of Incannex US shares have been issued to Incannex shareholders and Incannex ADS holders, other than ineligible foreign holders and small parcel holders who did not make an election (**Non-Electing Small Parcel Holders**). The Option Scheme consideration of new Incannex US options have been issued to Incannex optionholders.

Ineligible foreign shareholders and Non-Electing Small Parcel Holders will have the Share Scheme consideration that they would have otherwise been entitled to receive issued to a sale agent who will then sell the corresponding Incannex US common stock on Nasdaq and remit the net proceeds to those shareholders.

This announcement has been approved for release by the Incannex Board of Directors

END

About Incannex Healthcare Limited

Incannex is a clinical stage pharmaceutical development company that is developing unique medicinal cannabis pharmaceutical products and psychedelic medicine therapies for the treatment of obstructive sleep apnoea (OSA), traumatic brain injury (TBI) and concussion, lung inflammation (ARDS, COPD, asthma, bronchitis), rheumatoid arthritis, inflammatory bowel disease, anxiety disorders, addiction disorders, and pain, among other indications.

U.S. FDA approval and registration, subject to ongoing clinical success, is being pursued for each drug and therapy under development. Each indication under investigation currently has no, or limited, existing registered pharmacotherapy (drug) treatments available to the public and represent major global economic opportunities to Incannex and its shareholders.

Incannex has a strong patent filing strategy in place as it develops its products and therapies in conjunction with its medical and scientific advisory board and partners. The Company holds 20 granted patents and over 30 pending patent applications.

Website: www.incannex.com.au



Date: November 29, 2023
Public Announcement (NASDAQ: IXHL)

Investors: investors@incannex.com.au

Forward-looking statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations and estimates, as well as the beliefs and assumptions of management. The forward-looking statements included in this press release represent Incannex's views as of the date of this press release. Incannex anticipates that subsequent events and developments may cause its views to change. Incannex undertakes no intention or obligation to update or revise any forward-looking statements, whether as of a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Incannex's views as of any date after the date of this press release.

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