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ASX ANNOUNCEMENT

Cann Group Raises ~$712k via Private Placement

Highlights

- **Cann Group has secured firm commitments to raise $711,902 (before costs) via a private placement at 1.7 cents per share.**
- **The Placement was strongly supported by both new and existing sophisticated investors.**
- **Proceeds will be used to expand production of medicinal cannabis flower — including several new strains — at Cann's GMP-certified facility in regional Victoria.**
- **This increased production will help support Cann's newly announced partnership with Chemist Warehouse outlets in Queensland.**

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08 April 2025 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce that it has received firm commitments to raise $711,902 (before costs) at 1.7 cents per share (**Offer Price**) in a well-supported private placement to new and existing sophisticated investors (**Placement**).

Placement Details

The Placement sought to raise $711,902 via the issue of 41,876,573 fully paid ordinary shares at an issue price of 1.7 cents per share (**Placement Shares**). The Placement Shares will be issued under the Company's existing ASX Listing Rule 7.1 capacity and will rank pari passu with the Company's existing fully paid ordinary shares.

The Offer Price of 1.7 cents per share represents a 37.0% discount to the most recent closing share price on 3rd April 2025, and a 35.8% discount to the 30-day VWAP.

In addition to the Placement Shares, participants in the Placement will also receive one attaching "Placement Option" for every share subscribed for. The options will have an exercise price of 3 cents per share, and an expiry date of 24 months from the date of issue. The Placement Options are subject to shareholder approval. The Company will be convening a General Meeting of shareholders for the purpose of approving the Placement Options and ratifying any relevant prior issue of shares in the coming weeks.

Jenni Pilcher, CEO and Managing Director, commented "This placement provides important funding for Cann as we continue our journey to becoming a leading Australian supplier of medicinal cannabis in various formats. Our recent collaboration with Chemist Warehouse marks a significant milestone in this process."

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The funds raised will be applied to production costs of medicinal cannabis flower, the supply of oils and gummies, together with working capital and the costs of the offer.

180 Markets Pty Ltd are the appointed Lead Manager for the Placement. They will receive a fee of 6% on proceeds raised in the Placement and 7,500,000 options (subject to shareholder approval) on the same terms and conditions as the Placement Options.

Timetable (indicative)

Trading Halt and Placement concludes, Appendix 3B lodged with ASX	8 April 2025
Settlement of Placement Shares	14 April 2025
Allotment and Quotation of Placement Shares	15 April 2025
EGM to approve options and ratify Placement Shares	By 31 May 2025

-ENDS-

Authorised for release the Board of Directors of Cann Group Limited.

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About Cann Group
Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has research facilities and corporate headquarters in Melbourne and operates a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.
Learn more at: www.canngrouplimited.com | www.satipharm.com