



ASX ANNOUNCEMENT

28 November 2024

Cann Group raises \$2 million via Non-renounceable Entitlement Offer

28 November 2024 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to confirm that the Non-renounceable Entitlement Offer (**Offer**) closed on Monday, 25 November 2024, after receiving application monies totalling ~\$2 million. The Offer was well supported by the Company's existing retail base.

The key objective of the Offer was to raise the required funds to be used towards Cann's importation program for the Botanitech Curated and vape ranges as well as manufacturing costs of the Botanitech oil range; cultivation costs for dried flower; and repayment of partial principal and interest on loans. Funds will also be utilised for general working capital and to cover the costs of the Offer.

Cann firmly believes that this Offer will enable the Company to accelerate the growth trajectory and strengthen its current market position to take advantage of the continually developing and expanding market.

Settlement and allotment of shares pursuant to the Offer will occur on Monday, 2 December 2024.

Shortfall shares will now be offered to sophisticated and professional investors by the Lead Manager on the raise, Alpine Capital Pty Ltd (ACN 155 409 653) pursuant to a separate offer in accordance with the mandate between the Lead Manager and the Company.

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

For all other information please contact:

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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.canngrouponlimited.com | www.satipharm.com