Investor Presentation

March 2020

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Company Overview

Little Green Pharma is a leading vertically integrated medicinal cannabis business[1] with existing sales and a clear pathway to increasing margins & driving significant revenue growth in domestic & European markets

Vertically integrated producer of medicinal cannabis

Controls entire medicinal cannabis supply chain - cultivation, production, and manufacturing capabilities[1]

Expansion of cultivation facility fully funded, on track, and near completion

Completion expected in Q1CY2020.

Increase cultivation capacity enabling production increase from 15,000 to 110,000 bottles of medicinal cannabis oil p.a.

Strong in-market brand

Currently selling range of four THC and CBD products with future products in the proposed R&D pipeline

Successful track record of commercialization

2,900+[2] patients using LGP products in Aus.

8,900+[2] bottles of medicinal cannabis oil sold since Aug. 2018

2,400 unit purchase order from CC Pharma

Clear path to distribution in Australia and Europe

Multi-year sales agreements with leading distributors in the UK and Germany for the sale, export, and distribution of LGP's medicinal cannabis products

Strong focus on patient access and product innovation

Driving patient access through education and outreach programs. Multiple clinical investigations & research projects underway to develop innovative new delivery systems

1. LGP has an exclusive agreement with a TGA-GMP certified medicinal cannabis manufacturer. The manufacturer can only terminate the agreement after 22/11/23 and with 12 months' notice.
2. As at 29 February 2020

Board & Key Management

Commercial and execution-focused Board and Management Team

Fleta Solomon, Managing Director

- Grown LGP from start up phase to an industry leading pharmaceutical brand in Australia
- 17 years experience in corporate and consumer health markets
- Established, grew, and sold one of Australia's largest providers of workplace health services
- Holds a Bachelor of Science, an MBA from the University of Western Australia and is a graduate of the Australian Institute of Company Directors

Angus Caithness, Executive Director

- Experience in corporate finance & consulting both locally & overseas
- Held Executive Director position at Ernst & Young in London and Australia specialising in IPOs of large cap mining companies
- Previously CFO of Tavan Tolgoi, the world's largest coking coal deposit, CFO of Hunnu Coal (ASX.HUN) winner of the 2011 Mines & Money Deal of the Year and a Director and Cosec of other ASX listed companies
- Harvard Business School Alumnus, Chartered Accountant, a fellow of the Financial Services Institute of Australasia and is currently completing a Master of Science

Paul Long, Chief Operations Officer

- Leads the export growth opportunities into Germany, United Kingdom, Canada and New Zealand for LGP
- Track record of success in multiple health related organisations in Australia
- Founder of two large scale workplace health companies, one of which was sold to Sanitarium in 2014
- Holds a Bachelor of Health Science

Bhavesh Morar, Chief Financial Officer

- Extensive experience in finance, commerce, business turnarounds and change management
- Prior to LGP, Bhavesh held senior finance roles with BHP and as a Partner at Deloitte
- Bhavesh is a Chartered Accountant and holds a Bachelor of Economics from Macquarie University and is a member of the Australian Institute of Company Directors

Michael Lynch-Bell, Independent Non-Executive Chair

- Experienced corporate finance executive and consultant
- Led Ernst & Young's UK IPO and Global Natural Resources team
- Significant experience advising companies on fundraising, re-organisations, transactions, corporate governance and IPOs in the UK and internationally
- Holds board seats for Barloworld Limited (JSE:BAW), Gem Diamond Limited (LSE: GEMW), Lenta Limited (LSE: LNTA), Kaz Materials (LSE:KAZ)

Dr Neale Fong, Independent Non-Executive Director

- Registered medical practitioner with over 35 years experience within leadership positions
- Previously Director General of WA Department of Health, CEO St John of God Hospital Subiaco
- Held senior roles in private hospitals, management consulting, public health system, academia, aged care and not for profit companies
- Held board seats for Realm Resources Ltd (ASX:RRP), B2B.Net Technology Ltd (ASX:BTB), Neurotech International Limited (ASX:NTI) and Chrysalis Resources Limited (ASX:CYS)
- Recognised as a Fellow of the Australian Institute of Company Directors for 17 years

H1FY2020 Financial & Operational Highlights

Significant operational momentum

Revenue (H1FY20)
Up **188%** to **$716,000**
for 6 months vs. 12 months to FY19

Gross Margin (H1FY20)
54%[1], up from **41%**
vs. FY19

Biological Assets (H1FY20)
Up **30%** to **$667,570**
vs. end FY19

Patients (to 29 Feb 2020)
2,900+
vs. 1,400+ to 30 Oct 2019

Prescribers (to 29 Feb 2020)
210+
vs. 119 to 30 October 2019

Bottles Sold (to 29 Feb 2020)
8,900+
vs. 4,500+ to 30 Oct 2019

1. Gross Margin is 70% including biological asset adjustment

Progress Since Prospectus Lodgement

LGP has made considerable commercial progress since October 2019

Granted expansion to Medicinal Cannabis Licence and new Manufacturing Licence

3-year sales agreement signed with DEMECAN for 1,000kg of dried flower or 48,000 units of oil product, or a combination thereof p.a.[1]

5-year sales agreement signed with Astral Health to supply suite of medicinal cannabis products[2]

New LGP Classic CBD 50 product released

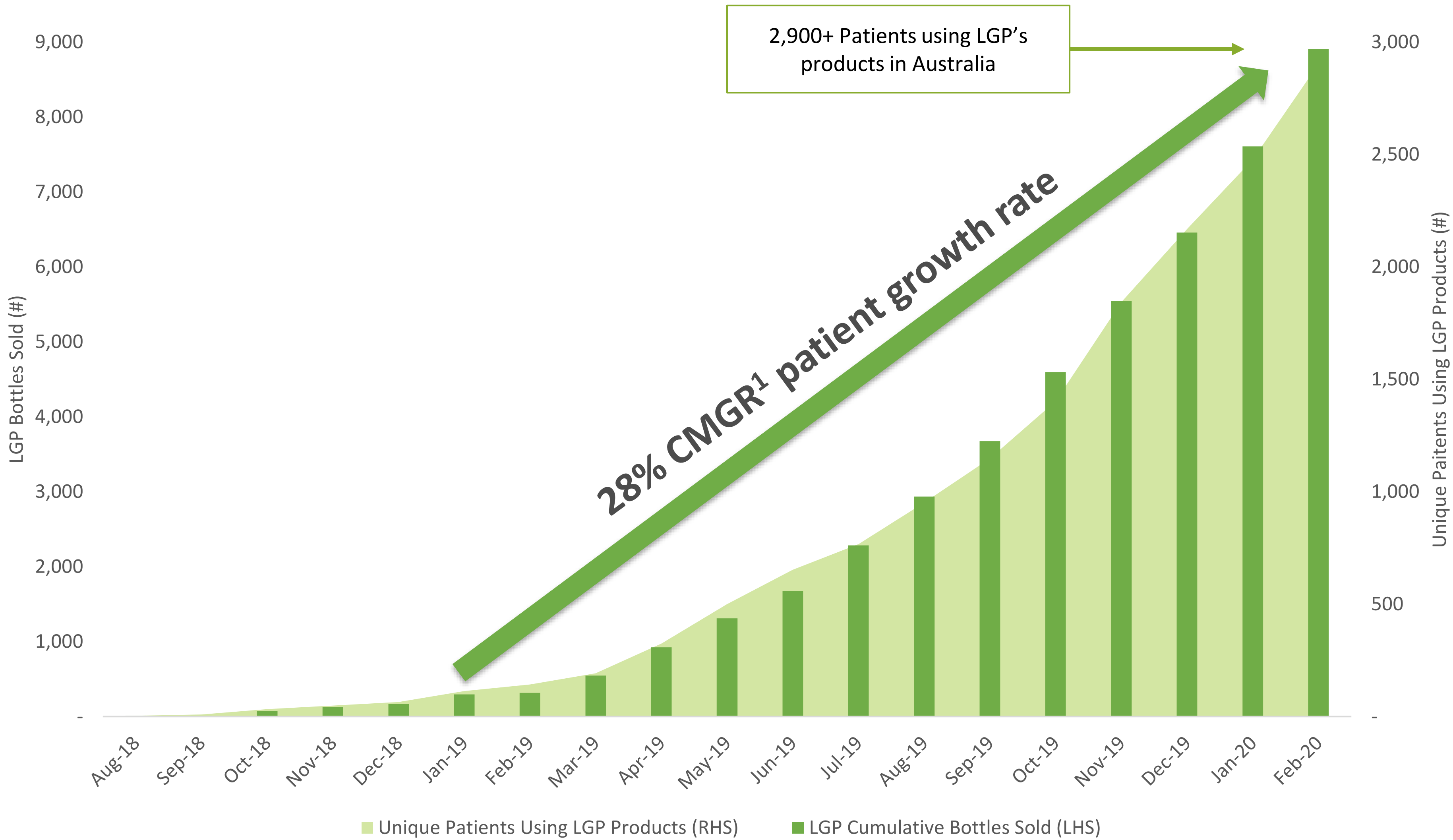
Supply agreement for research with the Australian Centre for Cannabinoid Clinical and Research Excellence through the University of Newcastle

Exclusive partnership with Curtin University for use of ARISE technology for product development

1. See ASX announcement "German Purchase Agreement with Demecan" – 27/02/20
2. See ASX announcement "Binding Purchase Agreement with UK-based Astral Health" – 19/02/20

Track Record of Growing Patient Access

Strong growth in sales and patients using LGP products in Australia



1. CMGR = Compound Monthly Growth Rate, since January 2019

LGP Business Model

Integrated model captures the medicinal cannabis value chain

Business Model Overview

Cultivation & Production
- Capacity to cultivate a quantity of raw materials for the production of up to 15,000 bottles of medicinal cannabis product p.a., growing to 110,000 bottles p.a.
- Capacity to more than double production with an additional 3,000sqm on site
- Purchases of high quality third party raw material

Manufacturing
- Exclusive agreement[1] with TGA-GMP manufacturer based in Western Australia
- ODC Manufacturing Licence in place
- Construction of own manufacturing facility underway
- Capability to expand product range into multiple formats

Branding and R&D
- Strong in-market brand, currently selling four LGP-branded products
- Exclusive partnership with Curtin University for use of ARISE delivery technology for development of medicinal cannabis formulations
- Non-binding agreement with OBJ Limited (ASX:OBJ) to progress development of alternative delivery system
- Swiss subsidiary as platform for research & development

Distribution
- 18-month selling track record in Australia
- Sales agreements with DEMECAN and CC Pharma in Germany and Astral Health in the UK
- Conditional purchase orders to purchase products from Canada and New Zealand
- German subsidiary as platform to supply European market

Education Programs
- Multiple education programs and sponsorship of events targeting key participants in the medicinal cannabis supply chain

Growth Strategy

Increase production capacity & identify high quality raw material → Deliver operating efficiency → Develop new products and treat new conditions → Meet local and international demand → Continue patients and doctors education → Improve penetration

1. LGP has an exclusive agreement with a TGA-GMP certified medicinal cannabis manufacturer. The manufacturer can only terminate the agreement after 22/11/23 and with 12 months' notice.

Cultivation and Production

Facility expansion on time and on budget to be completed in 1QCY2020

- Indoor hydroponic facility located in the southwest of WA
- ODC & GACP-compliant – suitable for medicinal cannabis cultivation according to Australian and German requirements

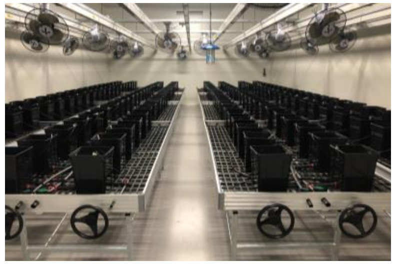
Current
- Cultivation commenced in December 2017, over two years of experience with no crop failures to date
- Cultivation capacity across two grow rooms able to supply sufficient cannabis to produce 15,000 bottles p.a.

Expansion
- Fully funded expansion able to supply sufficient cannabis to produce 110,000 bottles p.a.
- Expansion is on time and on budget for completion in 1QCY2020
- First planting targeted for 2QCY2020, subject to regulatory approval
- Capacity to more than double production with an additional 3,000sqm on site

Cutting and cloning process (current facility)

Grow room (current facility)

Grow room (facility expansion)



Nursery (facility expansion)

Manufacturing

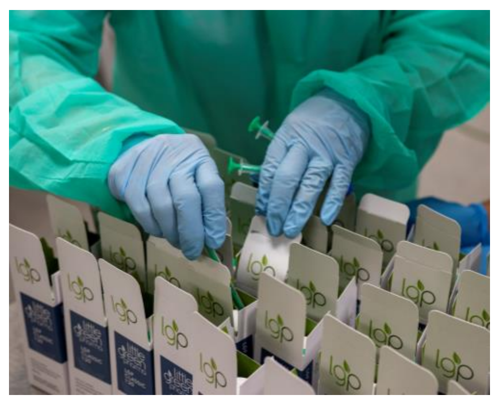
Exclusively partnered with a TGA-GMP licensed pharmaceutical manufacturer

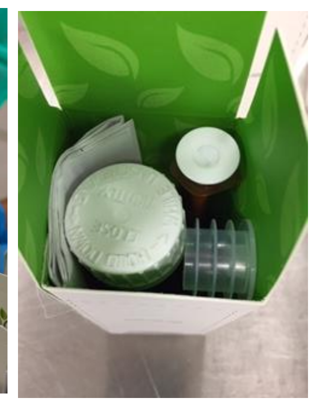
- Exclusive agreement[1] with Western Australia's only fully licenced TGA-GMP medicinal cannabis manufacturing facility
- Manufacturer can produce pharmaceutical grade products
- LGP owns super critical CO2 and ethanol extraction equipment, with LGP staff supporting manufacturing operations at Manufacturer's facilities
- Capability to expand product range to suppositories, capsules, sprays, emulsions and flower
- ODC Manufacturing Licence granted with construction of LGP's own manufacturing facility underway

Manufacturing capability for multiple delivery technologies

Manufacturing

Bottling





Packaging

1. LGP has an exclusive agreement with a TGA-GMP certified medicinal cannabis manufacturer. The manufacturer can only terminate the agreement after 22/11/23 and with 12 months' notice.

Branded Product Range

First mover advantage with strong in-market brand

Current Product Range

Classic Range

- LGP *Classic* products are registered with the ARTG – ready for export

Name	LGP Classic 10:10	LGP Classic 20:5
Content	THC: 10mg/mL CBD: 10mg/mL	THC: 20mg/mL CBD: 5mg/mL
Launch date	August 2018	January 2019

Name	LGP Classic 1:20	LGP Classic CBD 50[1]
Content	THC: 1mg/mL CBD: 20mg/mL	CBD: 50mg/mL THC: <0.2mg/mL
Launch date	October 2019	March 2020

1. ARTG Registration in progress

Product Development

Atomised Rapid Injection for Solvent Extraction (ARISE)

- LGP has been granted an exclusive worldwide licence for the use of the ARISE micro-drug delivery system by Curtin University
- 18 month development program underway to generate new medicinal cannabis formulations
- ARISE has the potential to improve the accuracy of delivery and ease-of-dosing for patients prescribed medicinal cannabis

Future Products

- The Company is considering capsules, sprays, suppositories, and dry flower as potential future products

Plus Range

- The *Plus* Range will use ARISE technology to create a small particle formulation that is to require lower dosing for equivalent clinical effect

New Product – LGP Classic CBD 50

Major milestone reached as LGP releases CBD only product

Name	LGP Classic 50
Content	CBD: 50mg/mL
Formulation	Oil
Size	50ml

LGP is pleased to announce the launch of *LGP Classic CBD 50*

- LGP's first CBD only product provides access to new market seeking CBD dominant products
  - Targets large addressable market – 23% of all products prescribed in Australia are CBD products[1]
- Oil contains whole plant extract cannabidiol oil containing 50mg/ml CBD
  - Manufactured in ODC & GMP licenced facilities, ready for sale in Australia and abroad
- Classified as Schedule 4 medicine, which simplifies the prescription pathway for healthcare practitioners in Australia, as it does not require State Health approval in addition to TGA approval
- Currently seeking listing on the ARTG as an export product

1. Submission to the Senate Community Affairs Reference Committee, Senate inquiry into the current barriers to patient access to medicinal cannabis in Australia (p 16 and p17)

Product Development

Expanding the range of delivery methods to drive margin expansion

Further Delivery Systems

- LGP's manufacturing partner has the capability to adapt to a variety of delivery methods (e.g. suppositories, capsules, or sprays)
- LGP is engaged with a research organisation and a research company regarding various delivery systems, including transdermal patches and controlled-released drug-delivery systems, with the aim of further refining delivery of its products

ARISE Technology

- LGP has exclusive rights to the use of Atomised Rapid Injection for Solvent Extraction (ARISE) technology owned by Curtin University
- ARISE may enable patients to achieve the same therapeutic effect from lower dosages, thereby reducing the drug burden on their bodies
- LGP aims to leverage the partnership to make high-absorption cannabinoids on a commercial scale

LGP's Patented Small Particle Formulation

- Patented formulation based on a nanoscale emulsion of cannabis resin
- Anticipated to achieve therapeutic effects at lower dosage rates, requiring less active ingredient than traditional oil products

OBJ Transdermal Technology

- Proposed partnership with OBJ Limited (ASX:OBJ) and Curtin University to create new cannabis related products for skin care and joint inflammation
- OBJ technology assists in transporting key ingredients across the skin and into the tissue or bloodstream of a targeted area

Distribution & Export

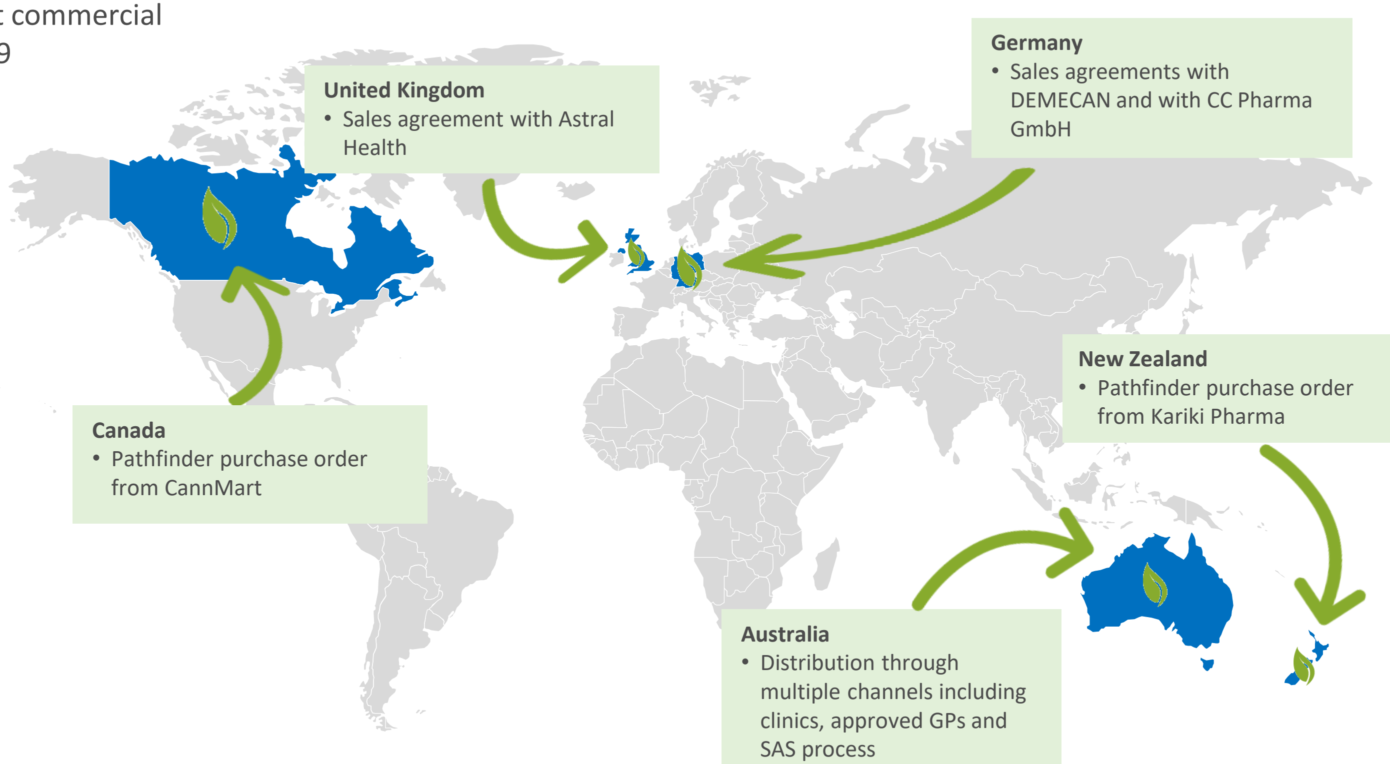
LGP has penetrated key foreign jurisdictions and is expanding rapidly

Australia

- Already distributing to over 2,900 SAS-B and Authorised Prescriber patients, via local and national distributors, and pharmacies
- LGP is driving patient access through market education and outreach programmes, with over 210 prescribers

International

- Sales agreement with CC Pharma GmbH in Germany, with LGP receiving its first commercial order of 2,400 units in October 2019
- In February 2020, LGP signed a sales agreement with DEMECAN in Germany (3 year term for up to 1,000kg of dried flower or 48,000 bottles of oil product, or a combination thereof p.a.)
- In February 2020, LGP signed a sale agreement with Astral Health in the UK (5 year term)
- Proof of concept conditional purchase orders from Canada & NZ



European Distribution Strategy

Clear and defined strategy to capitalise on the market opportunity in Germany and the UK

1 Compliance with legal framework

- ✓ Single Convention on Narcotic Drugs of 1961
- ✓ TGA-GMP compliant manufacturing facilities

Peers	*Regulatory Issues*
Canada	× No GMP framework for cannabis
Netherlands	× Government-controlled (Bedrocan)
USA	× Illegal at federal level

2 Distribution infrastructure

- ✓ German and Swiss subsidiaries available to facilitate the import and export of products into Europe
- ✓ Intended to provide import/export hub for efficient supply into European area
- ✓ Targeting countries with lack of local supply and large patient pool
- ✓ Germany is first stop as Europe's largest market with medicinal cannabis approved for medical insurance reimbursement

3 Leverage production experience and first mover advantage

- ✓ Leverage "Brand Australia" appeal internationally
- ✓ Staged approach to export distribution with primary focus on Europe
- ✓ German subsidiary available as a base to supply the European market
- ✓ 18 months' experience of selling product in Australia
- ✓ Continuing shelf life stability testing currently for 24 months in cold storage and 12 months in ambient storage

4 Export opportunities

- ✓ Sales agreements signed with CC Pharma and DEMECAN in Germany, and Astral Health in the UK
- ✓ Negotiating further sale agreements with additional European partners

DEMECAN

cc pharma

ASTRAL HEALTH EUROPE

Education Programmes

Key driver of LGP’s educational mission and distribution strategy

- Educating all healthcare practitioners and medicinal cannabis supply chain participants is a key component of LGP’s mission and distribution strategy

Education and Outreach Initiatives

- Cannabinoid therapy seminars for healthcare practitioners and pharmacists
- Specialist conference speeches and sponsorship
- Wholesaler brochures provided to distributors of LGP branded products
- Patient advocacy groups

210+ healthcare practitioners have prescribed LGP products[1]

LGP-sponsored online education website portal for healthcare practitioners and the community

GreenChoices

- GreenChoices providing educational materials on medicinal cannabis, including conditions where medicinal cannabis has been shown to have a clinical response
- Endorsed by multiple partners:

COMPASS LIFESTYLE CLINIC | MEDICAL CANNABIS COUNCIL | medihuanna Medicinal Cannabis Education

1. As at 29 February 2020

Growth Strategy Summary

LGP will pursue a progressive growth strategy as the market develops and grows

Existing growth initiatives	Immediately available opportunities	Longer-term opportunities
Complete expansion of the cultivation facility to 110,000 bottles p.a. capacity	Commission own manufacturing facility	Establish European hub and in-house distribution channels
Continue sales into key target markets (Germany, UK, Canada, NZ, & Aus.) through established distribution partners	Increase biomass supply through 3rd parties or by further expanding cultivation facility	Further product validation and use-cases through clinical trials
Purchase biomass and resin to supplement LGP production	Drive expansion of patient base in target markets	Expand product range with new formulations and delivery systems

Underlying Global Market Growth

News Flow

Significant news flow as LGP executes growth strategy

- Completion of cultivation facility expansion
- First crop planting at expanded facility
- First product delivered to Astral Health in the UK
- Further expansion of product line with new *LGP Classic CBD* products
- Update on progress of own manufacturing facility
- Fulfilment of CC Pharma order
- Delivery of first products to DEMECAN in Germany
- Further research & results from ongoing clinical investigations

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