



## **Cannbit, subsidiary of Tikun Olam-Cannbit, and Canonic of Evogene group announce collaboration for the development of novel medical cannabis products**

***Collaboration to combine the cannabis expertise of both parties, including extensive clinical and related data of Cannbit and leading computational predictive biology capabilities and genomic data of Canonic***

**Tel-Aviv and Rehovot, Israel – February 24th, 2021** – Cannbit Ltd., a subsidiary of Tikun Olam-Cannbit Ltd. (TASE: TKUN), a leading medical cannabis company, and Canonic Ltd., a subsidiary of Evogene Ltd. (NASDAQ: EVGN) (TASE: EVGN), focused on the development of medical cannabis products, today announced that they have entered into a collaboration agreement for the development of novel medical cannabis products.

Cannabis is known to contain hundreds of active compounds, and a critical need in the medical cannabis industry today is to connect specific active compounds to the relevant medical indication and to develop cannabis strains and products that include these specific active compounds in a stable and consistent manner. Many companies and research centers are attempting to address this challenge, but to date only limited success has been reported. Cannbit and Canonic believe that integrating their complementary cannabis expertise and data will be a significant and unique advantage in providing a solution to this challenge.

The companies expect that a combination of Cannbit's vast clinical data with respect to the impact of medical cannabis strains over many years, together with Canonic's recognized leading computational biology platform and cannabis breeding capabilities, will lead the companies to successful joint development of the target products. The development of the new products will be performed at Canonic's R&D facility and will be based on cannabis strains that both companies will contribute to the collaboration.

According to the agreement, each company will have full commercial rights to the products arising from the collaboration, and there will be cross royalties by each to the other company. It is the intention of the parties that the collaboration will be performed according to a work plan to be agreed upon by the parties and which will serve as the basis for an agreement that will cover the development program. Additional financial terms of the collaboration were not disclosed.

**Mr. Avinoam Sapir, CEO of Tikun Olam-Cannbit stated:** “Combining the synergistic capabilities of Canonic and Cannbit should provide a substantial competitive advantage with respect to both timing and quality of results. We are proud to partner with Canonic, a leader in the cannabis breeding field and computational genomics. The agreement is an important step in Tikun Olam-Cannbit’s strategic growth and builds on other recently signed significant agreements.”

**Dr. Arnon Heyman, CEO of Canonic stated:** “We enthusiastically look forward to this collaboration with Cannbit, a leading medical cannabis company with substantial commercial experience and clinical data. Representing an important part of our “Precise” product program, we are confident that this combination of complementary capabilities and technologies is unique in the cannabis field and look forward to reporting our progress.”

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#### **About Tikun Olam-Cannbit Ltd.:**

Founded in 2006, Tikun Olam was acquired by Cannbit Pharmaceuticals in 2019. Today, Tikun Olam-Cannbit is Israel’s leading medical cannabis brand, with a unique ecosystem that adds value through the chain – from growth, cultivation and manufacturing to distribution, clinical research, training and patient care. Tikun Olam-Cannbit has accumulated vast knowledge and expertise in the field of medical cannabis, developing more than 42 award-winning proprietary strains, 4 licensed IPS, as well as 36 clinical and preclinical studies conducted in collaboration with leading doctors, hospitals and universities in Israel. For more information: <https://tikun-olam.org.il/en>

#### **About Canonic Ltd.:**

Canonic is a subsidiary of Evogene Ltd. (NASDAQ: EVGN), (TASE: EVGN), developing medical cannabis products through a Computational Predictive Biology (CPB) platform. The company’s products in development are aimed at improving active compounds yield, genetic stability and cannabis strains for specific medical indications. The company’s strategy includes the development of cannabis strains in order to commercialize medical cannabis products independently or through collaborations. Canonic has exclusive access to Evogene’s genomic assets and technology for the development of medical cannabis products. For more information, please visit: <https://www.canonicbio.com/>.

## About Evogene Ltd.:

Evogene (NASDAQ: EVGN) (TASE: EVGN) is a leading computational biology company focused on revolutionizing product discovery and development in multiple life-science based industries, including human health and agriculture, through the use of its broadly applicable Computational Predictive Biology (CPB) platform. The CPB platform, incorporating a deep understanding of biology leveraged through the power of Big Data and Artificial Intelligence, has been designed to computationally discover and guide the development of life-science products based on microbes, small molecules and genetic elements. Utilizing the CPB platform, Evogene and its subsidiaries are now advancing product pipelines for human microbiome-based therapeutics through Biomica Ltd., medical cannabis through Canonic Ltd., ag-biologicals through Lavie Bio Ltd., ag-chemicals through AgPlenus Ltd., seed traits through the Ag-Seeds division, and ag-solutions for castor oil production through Castera Ltd. For more information, please visit: [www.evogene.com](http://www.evogene.com).

## Forward Looking Statements:

*This press release contains “forward-looking statements” relating to future events. These statements may be identified by words such as “may”, “could”, “expects”, “intends”, “anticipates”, “plans”, “believes”, “scheduled”, “estimates”, or words of similar meaning. For example, Tikun Olam-Cannbit and Canonic are using forward-looking statements in this press release when they discuss the potential to provide a solution to the needs and challenges of the cannabis industry, their expectation that a combination of their assets and capabilities will be a competitive edge and lead to successful joint development of the target products, and their intention to enter an agreement that will cover the development program based on a work plan to be agreed by them. Such statements are based on current expectations, estimates, projections and assumptions, describe opinions about future events, and involve certain risks and uncertainties which are difficult to predict and are not guarantees of future performance. Therefore, actual future results, performance or achievements of Tikun Olam-Cannbit and Canonic may differ materially from what is expressed or implied by such forward-looking statements due to a variety of factors, many of which are beyond the control of Tikun Olam-Cannbit and Canonic, including, without limitation, the global spread of COVID-19, or the Coronavirus, the various restrictions deriving therefrom and other risk factors. In addition, Tikun Olam-Cannbit and Canonic rely, and expect to continue to rely, on third parties to conduct certain activities, such as their field-trials and pre-clinical studies, and if these third parties do not successfully carry out their contractual duties, comply with regulatory requirements or meet expected deadlines (including as a result of the effect of the Coronavirus), Tikun Olam-Cannbit and Canonic may experience significant delays in the conduct of their activities. Tikun Olam-Cannbit and Canonic disclaim any obligation or commitment to update these forward-looking statements to reflect future events or developments or changes in expectations, estimates, projections and assumptions.*

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