

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Cannasouth Limited

Date this disclosure made: 11 March 2020

Date last disclosure made: 20 December 2019

Date on which substantial holding ceased: 10 March 2020

Substantial product holder(s) giving disclosure

Full name(s): Adam Sorensen

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares

Summary for Adam Sorensen

For **last** disclosure,—

- (a) total number held in class: 6,475,563
- (b) total in class: 105,467,606
- (c) total percentage held in class: 6.14%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 5,165,563
- (b) total in class: 105,467,606
- (c) total percentage held in class: 4.89%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: A number of on-market sales of ordinary shares during the period 21 December 2019 to 10 March 2020. The aggregate number of ordinary shares sold during the period to which this notice relates was 1,310,000. The total consideration received for the aggregated on market trades was NZD \$673,950.

Additional information

Address of substantial product holder: 28 View Road, Campbells Bay, Auckland

Contact details: Adam Sorensen. 021 165 4940. Adamjsorensen1@gmail.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable/Unknown

Certification

I, Adam Sorensen, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.