

2nd October 2020

DanCann Pharma A/S: DanCann Pharma A/S receives approval for listing and publishes prospectus

Today, DanCann Pharma A/S ("DanCann Pharma" or "the Company") announces that the Company has received approval for listing at Spotlight Stock Market. The approval is given under the condition that the Company raises the minimum limit and that the company obtains a sufficient number of shareholders in accordance with Spotlight Stock Market's listing agreement in the upcoming IPO. DanCann Pharma today also publishes the prospectus for the upcoming issue of units, for which the subscription period starts on Wednesday, the 7th of October 2020, and ends on the 23rd of October 2020. The prospectus is available at DanCann Pharma's website (www.dancann.com), Nordic Issuing's website (www.nordic-issuing.se) and the website of Spotlight Stock Market (www.spotlightstockmarket.com). Teaser and subscription form will be published on the webpages mentioned above at the start of the subscription period.

About DanCann, the upcoming issue of units and listing at Spotlight Stock Market

DanCann Pharma is a pharmaceutical biotechnology company that was established in March 2018 due to the poor access for cannabinoid-based drugs and pharmaceuticals shortly after the establishment of the new Pilot Programme with medical cannabis in Denmark. For that reason, DanCann Pharma today works with the mission of securing access to treatments with quality assured cannabinoid substances.

DanCann Pharma make and handle prescription (Rx-pharmaceuticals) and over-the-counter (OTC) pharmaceuticals mainly focused, at the moment, on pain patients with alternative needs and management to handle their illness.

DanCann Pharma is licensed for handling of euphoriant substances, and during the summer 2018, the Company was licensed as one of the first companies in Denmark to handle and cultivate cannabis for medical use. DanCann Pharma is a vertically integrated company with upcoming activities from cultivation to refining of cannabis- and cannabinoids. DanCann Pharma's business plan has several tracks, including, but not limited to: imports, R&D, and own in-house production (cultivation, refining and formulation).

DanCann Pharma's first production site, BIOTECH PHARM1, where the cannabis bulk is to be produced, is under establishment, and is expected to be operational in start 2021. The Company has with the existing equity secured the construction and launch of BIOTECH PHARM1. During 2018, 2019 and 2020, DanCann Pharma has worked extensively on developing a comprehensive Quality Management System (QMS) to ensure that all regulations, approvals and quality requirements are in order prior to the construction of BIOTECH PHARM1. When operational, the production facility will be among the most advanced and efficient in the world of pharmaceutical cannabis cultivation.

DanCann Pharma's second production site, BIOTECH PHARM2, where the cannabis bulk is to be transformed into various patient-friendly products is expected to be operational before the end of 2021. In connection with BIOTECH PHARM2 the company will also develop a Research and Development department that will build the foundation for future research into new cannabinoids as well as new ways to administer the cannabinoids. DanCann Pharma mainly focuses on solutions and developments around capsule and tablet-based pharmaceuticals - and the associated fast (instant) or slow dissolving.

As of today, over +100 distinct cannabinoids (potential APIs) has been identified in the cannabis plant. While the main focus has been on the two major compounds, THC and CBD, DanCann Pharma unlock the true potential of cannabis by providing patients with an exclusive product portfolio, including rare and novel cannabinoids. Novel cannabinoid-based pharmaceuticals can unlock new treatment options and relief for a future wide range of diseases and conditions. By this the Company has a differentiated approach to the industry, by targeting supply and research of rare cannabinoids (APIs) for new, unexplored treatment options. DanCann Pharma aims to release the true potential of medical cannabis.

Beside their own production DanCann Pharma will import cannabinoid-based pharmaceuticals from third-party partnerships. The company signed a strategic supply agreement with MediPharm Labs for import of several new products that is expected to be available on the Danish market during Q1 2021. DanCann Pharma estimates sales and first turn-over of imported cannabis- and cannabinoid-based pharmaceuticals from third-party partnerships in Q1-Q2 2021.

DanCann Pharma's next step is in-house production lines where the active ingredients (APIs) will be formulated for pharmaceuticals in several different dosing technologies (both new and existing) with the result of various, patient-friendly products.

Summary of the offering

Subscription period: 7th to 23rd of October 2020.

Subscription price: DKK 22.50 per Unit. One (1) Unit consists of five (5) Shares of DKK 4.50 each and two (2) Warrants (series TO 1) free of payment.

Issue volume: The offer comprises of a maximum of 6 670 000 shares and a maximum of 2 668 000 warrants of series TO 1, corresponding to initially approximately DKK 30 million and at a later stage DKK 16 million, respectively. If the issue is fully subscribed and all associated warrants are exercised, DanCann will receive a capital injection totaling approximately DKK 46 million before issuance costs. The minimum number of units which can be subscribed for (by each subscriber) is 200 units, which corresponds to a payment of DKK 4 500 Subscription commitments: The Company has received subscription commitments of approximately DKK 22.5 million, a total of approximately 75 per cent of the issue of Units.

Valuation (pre-money): Approximately DKK 63.3 million.

Number of shares before the issue of units: 14 060 800 Shares.

Listing on Spotlight Stock Market: DanCann Pharma's Shares and Warrants are planned to be listed on Spotlight Stock Market. The first day of trading is projected to be on 12 November 2020.

Ticker, ISIN: DANCAN, ISIN code DK0061410487.

Summary of the terms and conditions for the offered warrants

Exercise period: 1st of September 2021 until the 17th of September 2021.

Exercise price: One (1) warrant gives the right to subscribe for one (1) new share in DanCann Pharma at an exercise price of DKK 6 per Share.

Issue volume: If all warrants are exercised during this period, the company will receive an additional approximately DKK 16 million before issue costs.

Ticker, ISIN: DANCAN TO 1, ISIN code DK0061410560.

Financial advisor, legal advisor and issuing agent

Corpura Fondkommission AB is the financial advisor of DanCann Pharma in connection with the issue of units. Andersen Partners Advokatpartnerselskab is acting as legal advisor. Nordic Issuing is acting as issuing agent.

For additional information regarding the issue of units, please contact: Corpura Fondkommission AB.

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About DanCann Pharma A/S

DanCann Pharma A/S was founded in 2018 and is a Danish pharmaceutical biotechnology company powered by cannabinoids. The Company is focused on discovering, developing, manufacturing, and commercializing of novel cannabinoid therapeutics in a broad range of disease areas.