



ASX Announcement | 22 February 2021
Althea Group Holdings (ASX:AGH)

Peak receives CAD\$130K initial purchase order from WeedMD

Investment Highlights:

- Althea subsidiary Peak Processing Solutions has received its first purchase order from WeedMD RX Inc, a subsidiary of Canadian publicly listed cannabis producer WeedMD Inc.
- The order follows Peak entering into a one-year commercial services agreement with WeedMD to perform hydrocarbon extraction, formulation, and co-packing of live resin cannabis concentrates
- The initial order is valued at approximately CAD\$130,000 and is slated for delivery in March 2021

22 February 2021: **Australian pharmaceutical company Althea Group Holdings Limited (ASX:AGH) ('Althea' or 'the Company')** is pleased to announce that the Company's subsidiary, Peak Processing Solutions ('Peak') based in Ontario, Canada, has received a binding purchase order ('PO') from WeedMD Rx, a subsidiary of Canadian publicly listed cannabis producer WeedMD Inc. (TSX-V:WMD) (CVE: WMD) (OTCQX:WDDMF) ('WeedMD').

The initial order, performed as part of a one-year commercial services agreement, is valued at approximately CAD\$130,000 and is slated for delivery in March 2021. Under the agreement Peak will perform a variety of services for WeedMD, including the hydrocarbon extraction of fresh-frozen cannabis biomass used to produce live resin cannabis concentrate products for sale in the Canadian adult-use cannabis market.

WeedMD Executive Chairman & CEO, George Scorsis said: "We are extremely excited to be working with the Peak team on this first of its kind product for our company and I have the utmost confidence in our execution-focused team of experts. Live resins are a premium offering that are in high demand in the Canadian market and I am confident we have a product that will exceed expectations."

Althea CEO, Joshua Fegan said: "We are pleased to have received this initial purchase order from WeedMD, a like-minded innovator in the Canadian adult-use cannabis market. The PO and associated commercial agreement provide further recognition from an industry leader that Peak has the capability to produce and deliver cannabis products of the highest quality. Peak continues to attract strong interest from companies across Canada and the United States looking to enter the Canadian recreational cannabis market."

-ENDS-

Authorised by: Robert Meissner, Company Secretary

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P: +612 8999 3699**E:** julia@thecapitalnetwork.com.au**Althea Group Holdings Limited (ASX:AGH)**

Althea Group Holdings Ltd (ASX:AGH) is a global pharmaceutical company and supplier of medicinal cannabis. Althea also offers a range of education, access and management services to support eligible patients and healthcare professionals in navigating medicinal cannabis treatment pathways.

Althea currently operates within highly regulated medicinal cannabis markets including Australia, United Kingdom and Germany, with plans to expand into emerging markets throughout Asia and Europe.

To learn more, please visit: www.althea.life

About WeedMD Inc.

WeedMD Inc. is the publicly traded parent company of WeedMD RX Inc. and Starseed Medicinal Inc., licence holders producing and distributing cannabis products for both the medical and adult-use markets. The Company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, Ontario as well as a fully licensed 26,000 sq. ft. Aylmer, Ontario processing facility, specializing in cannabis extraction.

To learn more, please visit: www.weedmd.com

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