



NSX Announcement

9 October 2017

AMENDMENT TO ACQUISITION AGREEMENT FOR ACQUISITION OF PRO-THOTICS

NuCannaCo Science Limited (NSX:NCS) (the **Company** or **NCS**) provides an update on the proposed acquisition of Pro-Thotics Technology, Inc. (**Prothotics**) (**Acquisition**), originally announced to the NSX on 3 July 2017 and with further updates provided in the Company Update dated 11 September 2017.

The management of NCS have engaged in further discussions with the shareholders of Prothotics and have agreed to certain amendments to the terms of the acquisition agreement, such key amendments include the following:

- (a) Purchase Price: the consideration / purchase price for the acquisition of 100% of the issued share capital of Prothotics will now be fully paid ordinary listed shares in the Company equal to seven (7) times the number of outstanding shares of the Company on the day of the closing of the transaction (**Closing**) and following the completion of a Consolidation (see below). Following the issue of such shares, it is expected that the shareholders of Prothotics will own 87.5% of the Company.
- (b) Consolidation: the Company has also agreed to seek a 5:1 consolidation of the Company's shares (i.e. every five shares in the Company will be consolidated into one share) prior to Closing, which will have the effect of reducing the Company's shares by 80% (**Consolidation**).
- (c) Termination: a further termination event has been inserted which enables either party to terminate in the event the Acquisition is not consummated on or before six months from the date of the amendment agreement.
- (d) Loan: Prothotics has agreed to loan US\$200,000 to the Company's US subsidiary, NuCannaCo Systems, Inc. on or before 30 days following the date of execution of the amendment agreement. The loan will bear no interest, be repayable within one calendar year and be used for general corporate purposes.

An Extraordinary General Meeting will be convened for shareholders to vote on the Consolidation shortly.

On behalf of the Board,

Jonathan W. Lindh
Company Secretary