

28 February 2024

Northern Leaf Plc
("Northern Leaf" or the "Company")
Company number 128967

Northern Leaf Plc, the Jersey based medicinal cannabis producer, is pleased to announce that it has successfully secured the required level of support from its shareholders to proceed with the all share merger (the "Merger"), as previously announced on 22nd February 2024, with an established UK listed cannabis company (the "UK Listed") valuing the Company at up to £3.7 million.

The Company received signed letters in support of the Merger **representing 80.4 percent** of the voting rights in the Company.

Completion of the Merger remains conditional upon:

- UK Takeover Panel approval;
- Shareholders with larger holdings entering into orderly market agreements;
- Successful completion of the Fundraising; and
- Approval by the UK Listed's shareholders (of which the largest shareholders have already provided their approval).

"I am delighted that shareholders have overwhelmingly backed the Merger which, once completed, will see Northern Leaf become part of a UK listed group, which is another step forward in enabling the company to deliver on its full potential.

Speaking as a shareholder I am excited about the merger which will potentially provide significant value creation in the medium to long term."

- Frank Walker OBE, Chairman of Northern Leaf Plc.

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