

STENOCARE terminates license agreement with CannTrust and prepares for new partnerships

STENOCARE A/S (“STENOCARE”) hereby informs that the company has terminated its license agreement with CannTrust Holding Inc. (“CannTrust”) with immediate effect due to CannTrust’s inability to deliver on critical elements in the agreement. With this, STENOCARE is now free to engage with new partners.

On September 17th, 2019, it was announced that Health Canada had suspended CannTrust’s license to produce and sell medical cannabis. This only adds formal evidence to the fact that CannTrust cannot fulfil their obligations to STENOCARE. The obligations include, but are not limited to, the delivery of live plants, expertise on GACP cultivation methods in regulatory licensed rooms, regulatory procedures and good regulatory documentation practice. Therefore, after a thorough evaluation of the situation and counseling with STENOCARE’s Danish and Canadian legal counsels, the Board of Directors has decided to terminate the license agreement with CannTrust with immediate effect. STENOCARE will raise all relevant claims against CannTrust as a result of the non-compliance issues in general and CannTrust’s inability to fulfil its contractual obligations in particular.

With today’s termination, STENOCARE is free to enter into new partnerships with fully compliant partners that meet the highest possible standards within the medical cannabis industry. As previously announced, STENOCARE is in ongoing dialogue with such potential partners. STENOCARE will complete this process as soon as possible but will also be very prudent and thorough in its evaluation and approval procedure for any new partner.

For additional information regarding STENOCARE, please contact:

Thomas Skovlund Schnegelsberg, CEO Phone: +45 31770060 E-mail: presse@stenocare.com

This information is information that STENOCARE A/S is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on September 19, 2019.

About STENOCARE A/S

STENOCARE A/S was founded in 2017 with the purpose of being an active participant in the Danish medical cannabis pilot program. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. STENOCARE is also developing a separate production facility for the cultivation and production of medical cannabis at the company's premises in Jutland, Denmark.