



RNS Miscellaneous

Update on Medicinal Cannabis RTO

SPINNAKER OPPORTUNITIES PLC

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Spinnaker Opportunities plc

("Spinnaker" or the "Company")

Update on Medicinal Cannabis RTO

Spinnaker notes the positive announcement made on 18 September 2020 by the Financial Conduct Authority covering the eligibility of certain categories of cannabis-related businesses for admission to the Official List.

Spinnaker confirms that it has re-started all project work-streams with the objective of completing its proposed acquisition of Kanabo Research Ltd ("Kanabo") and the admission of the enlarged group to trading on the London Stock Exchange as soon as possible.

The full text of the announcement made by the Financial Conduct Authority can be found at;

<https://www.londonstockexchange.com/news-article/market-news/listings-of-cannabis-related-businesses/14690682>

The Company looks forward to providing further updates in due course.

For further information, please visit <http://www.spinnakeropportunities.uk/> or contact the following:

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Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Notes to Editors

Kanabo is an Israel based company, that believes that by creating a holistic ecosystem that works together in synergy, it can create a new standard in the medical Cannabis industry and improve the well-being of millions around the world. Kanabo will focus on the distribution of Cannabis-derived products for medical patients, and THC-free CBD products for consumers. Kanabo has conducted extensive R&D to develop high-quality Cannabis extract formulas, innovative medical-grade vaporizers, and various non-smoking consumption solutions - making it easy and accessible for anyone in need of treatment. Research and validation activities, including safety and efficiency tests, are conducted in the company's research centre in Israel.

Kanabo is currently undertaking a pilot sales scheme to measure key performance indicators in relation to the sale of its range of THC-free CBD products. It is ready to scale up to meet market demands and projected sales and revenues and to grow the Kanabo brand through its marketing initiatives.

Kanabo's future long-term strategy involves continued research and development activities to develop a range of Unlicensed Medical Cannabis Oils, which will be sold alongside its vaporisation device, the VapePod Medical. It is intended that medicinal products will be sold as unlicensed medicines in the UK and Germany.

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