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RHINOMED AND US BASED COLUMBIA CARE LLC TO DEVELOP NASALLY DELIVERED DOSE CONTROLLED CANNABIS BASED MEDICINES

KEY HIGHLIGHTS:

- **Rhinomed has entered into a non-binding term sheet with Columbia Care LLC , the largest medical marijuana operator in the United States.**
- **The companies aim to develop commercial solutions for nasally delivered medical cannabis.**
- **The program will leverage Rhinomed’s patented nasal technology platform and Columbia Care’s research and manufacturing capabilities to create a patent protected and exclusive range of reliable, dose controlled cannabis-based nasally administered medicines.**
- **The envisaged portfolio of variants will include OTC and clinical applications and aims to address significant unmet needs in the health and medical markets including cancer, sleep apnea, PTSD, severe/chronic pain and anti-nausea.**

June 20 2018. Melbourne, Australia.

Melbourne based nasal respiratory company Rhinomed (ASX:RNO) is pleased to advise investors that it has signed a non-binding term sheet with Columbia Care LLC (“Columbia Care”) to license Rhinomed’s nasal platform for the delivery of medical cannabis and cannabinoid compounds, analogues and derivatives.

The non-binding term sheet sets out proposed terms for the licensing of the Rhinomed platform technology, and enable Columbia Care and Rhinomed to jointly develop a range of unique cannabinoid products targeting a wide range of significant and unmet clinical and consumer health needs in the United States.

The binding agreement (which the parties hope to complete in the next 90 days) will deal with the licensing of Rhinomed’s platform technology, intellectual property, product royalties and supply of technology, exclusivity and other commercial issues. The program will leverage Rhinomed’s nasal platform with development taking place in Columbia Care’s research and manufacturing facilities nationally.

The companies believe that nasally delivered, dose controlled, targeted medical cannabis formulations open up a new pathway and opportunity across a range of indications for this class of medication within the clinical and over-the-counter consumer health settings.

Columbia Care is the largest and most experienced provider of cannabis-based products and services in the United States, which is by far the largest medical marijuana and medical device market in the world. With licenses in twelve of the most populous states and territories, Columbia Care is positioned to offer its pharmaceutical quality cannabis-based medicines to more than half the U.S. population over the next 24 months.

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Columbia Care is a vertically integrated operation encompassing cultivation and production, industry-leading research and development and retail direct to patients through its network of dispensaries across the US. Working in collaboration with some of the most renowned and innovative teaching hospitals and medical centers in the world, Columbia Care is the leader in cannabis-based product innovation. The Company is licensed in highly selective and regulated jurisdictions and has completed more than 750,000 successful patient interactions since its inception. Columbia Care is a patient-centered healthcare company setting the standard for compassion, professionalism, quality, caring, and innovation for a rapidly medical marijuana industry.

Rhinomed's patented nasal technology platform has broad application across a range of markets. Rhinomed has successfully commercialized two variants in sport and exercise (Turbine) and primary snoring and nasal obstruction (Mute) achieving wide user adoption and retail distribution in over 9000 retail outlets in the US alone. Rhinomed's unique nasal platform has broad application across a range of opportunities including nasal drug delivery and consumer health. The company's Mute technology is used by people around the world to help them to breathe more, snore less and sleep better.

Nicholas Vita CEO of Columbia Care said, *"Rhinomed is a leader in the development of nasal and respiratory technology and Columbia Care is the leading medical cannabis product innovator and distributor in the United States. Marrying our respective core competencies gives us an immediate leadership position in the largest market in the world. Our partnership to develop a portfolio of truly innovative nasally administered dose-controlled cannabis-based formats furthers our mission to improve patients' lives. Columbia Care is driven to develop and commercialize clinically-relevant pharmaceutical-quality products that deliver a precise and targeted amount of medical cannabis to address specific unmet needs. We look forward to commercializing these differentiated and clinically validated products and positively impacting millions of lives throughout the United States."*

Michael Johnson CEO of Rhinomed said, *"We have steadfastly built a medical device platform that focuses on the role and importance of the nose. We have already built a significant global franchise as a leading consumer health brand in the global sleep market. In addition, our platform has obvious relevance across a range of other applications with nasal drug delivery being a key opportunity. We are delighted with the opportunity to partner with Columbia Care to bring a revolutionary range of nasally administered dose-controlled cannabis-based formats to the US market. By offering consumers and clinicians access to range of products that solve specific unmet clinical needs we firmly believe that we can modernise, and indeed, medicalise this market in a new and radical way."*

The companies will immediately commence working on the binding agreement and provide an update to investors upon completion. Investors should note that the proposed program is subject to the parties entering into a binding agreement.

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About Rhinomed Limited (ASX: RNO)

Rhinomed Limited is a Melbourne based technology firm with a focus on nasal, respiratory and breathing management technologies. Rhinomed is seeking to radically improve the way you breathe, sleep, maintain your health and take medication. The company is rapidly commercializing its platform and has brought two products to market that are now sold globally. For more information go to www.rhinomed.global

About Columbia Care

Columbia Care is the US's largest and most experienced manufacturer and provider of medical marijuana products and services. The Company is licensed in highly selective and regulated jurisdictions and has completed more than 750,000 successful patient interactions since its inception. Working in collaboration with some of the most renowned and innovative teaching hospitals and medical centers in the world, Columbia Care is a patient-centered healthcare company setting the standard for compassion, professionalism, quality, caring and innovation for a rapidly expanding new industry. For more information on Columbia Care, please visit www.col-care.com