

Wellnex Life - Share Purchase Plan

Highlights:

- Wellnex Life to launch Share Purchase Plan at \$0.075 per share (19.7% discount to 5-day VWAP).
- Funds raised will be used to:
 - Drive the progress of the JV with OneLife Botanicals with the goal to become one of the first companies to offer an over-the-counter medical cannabis product in the Australian market
 - Finance the inventory required for the growth expected from launching several new products including Mark Wahlberg's Performance Inspired and Over the Counter (OTC) products under Pharmacy Own.
 - Continue to progress further growth avenues including the launch of a proprietary e-commerce platform to widen the Company's distribution footprint.
 - Cover the cost of the capital raise.
- Join CEO George Karafotias for a live shareholder briefing on Friday, 16 September 2022 at 12pm (AEST). [Register here](#).

Wellnex Life Limited (ASX: WNX) (Wellnex or the Company), brand and distribution company of customer-focused health and wellness products, is pleased to announce a Share Purchase Plan (**SPP**). Funds raised will be used to progress the JV with OneLife Botanicals with the goal to be one of the first companies to offer an over-the-counter medical cannabis product in the Australian market, finance the inventory required for launching new products including Performance Inspired and Pharmacy Own, continue to progress further growth avenues such as our own e-commerce channel, and cover the cost of the capital raise.

The SPP is an offer of new fully paid ordinary shares in the capital of Wellnex (**Shares**) at an issue price of \$0.075 per share, which represents a discount of 21.88% to the closing price of Shares on 12 September 2022¹; and a discount of 19.7% to the volume weighted average price (**VWAP**) of Shares calculated over the last five days on which sales in Shares were recorded, before the SPP announcement date of 13 September 2022². The SPP offers shareholders who were registered holders of Shares as at 7:00pm (Melbourne time) on Monday 12 September 2022 (**Record Date**), with a registered address in Australia or New Zealand (**Eligible Shareholders**), the opportunity to apply for up to A\$30,000 of new Shares (**New Shares**). Full details of the SPP will be set out in the SPP Booklet which will be lodged with ASX on Wednesday, 14 September 2022.

Wellnex Life CEO, George Karafotias commented: "The last year has been a period of incredible progress for Wellnex with multiple successful brand launches and agreements across a wide variety of superior health and

¹ The closing price of Wellnex Shares traded on ASX on 12 September 2022 was \$0.096.

² The VWAP of Wellnex Shares, calculated over the last five days on which sales in Wellnex Shares were recorded before 13 September 2022, was \$0.0934.

wellness products. The Company is seeking to maintain this momentum and its position. The Wellnex Board acknowledges, values and thanks shareholders for their continued support of the Company. We are pleased to provide our shareholders with the opportunity to participate in this SPP by purchasing additional shares at a modestly discounted price without incurring brokerage or transaction costs.

Funds raised will be used to progress the JV with OneLife Botanicals with the goal to become one of the first companies to offer an over-the-counter medical cannabis product in the Australian market. Funds will also be used to finance the inventory required for launching new products, to progress further growth avenues such as our own e-commerce channel, and cover the cost of the capital raise."

Participate in the Share Purchase Plan

The SPP opens on Wednesday, 14 September 2022, and is expected to close at 5.00pm (Melbourne time) on Wednesday, 5 October 2022. Late applications may be accepted or rejected in the absolute discretion of the Company.

Shareholders can request an electronic copy of their personalised Share Purchase Plan Application Form be emailed to them as soon as the SPP offer opens: <https://wellnexlife.investorportal.com.au/request-spp/>.

As further detailed in the SPP Booklet and Application Form, if you are an Eligible Shareholder wishing to participate in the SPP, you must do so by making a payment by BPAY equivalent to the dollar amount of the parcel you wish to apply for (using the Biller Code and unique reference number shown on your personalised Application Form). The action of making your payment via BPAY will constitute your acceptance of the Offer. Acceptances and payment must be received by the Company's share registrar, Computershare Investor Services Pty Limited, by no later than the closing date of 5.00pm (Melbourne time) on Wednesday, 5 October 2022.

Wellnex has appointed Reach Corporate as lead manager of the SPP. If you have any questions regarding the SPP, please contact Reach Corporate via telephone on [1300 805 795](tel:1300805795) or via email at advisers@reachmarkets.com.au.

Share Purchase Plan Timetable

An indicative timetable of key dates is detailed below.

Event	Date
Record Date	7.00pm (Melbourne time) on Monday, 12 September 2022
Announcement of SPP offer and lodgement of Appendix 3B	Tuesday, 13 September 2022
Opening date of SPP offer	Wednesday, 14 September 2022
Closing date of SPP offer	5.00pm (Melbourne time) on Wednesday, 5 October 2022
Announcement of results of SPP offer	Wednesday, 12 October 2022
SPP allotment date and lodgement of Appendix 2A	Wednesday, 12 October 2022

SPP Shares commence trading on ASX	Thursday, 13 October 2022
SPP holding statements dispatched to shareholders	Friday, 14 October 2022

Note: This timetable is indicative only and subject to change. The commencement of trading and quotation of SPP Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Wellnex reserves the right to amend this timetable at any time, including closing the SPP early, extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice.

Join a shareholder briefing

Join the CEO of Wellnex Life, George Karafotias, for a live and interactive shareholder briefing on Friday, 16 September 2022 at 12pm (AEST) where he will discuss the Share Purchase Plan, use of funds and how to participate.

Register here: <https://wellnexlife.investorportal.com.au/live-shareholder-briefing/>

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

ENDS

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About Wellnex Life

Wellnex Life Limited (ASX: WNX) is a health and wellness consumer business that specialises in manufacturing, licensing and taking brands to market. Listed in 2021, the company has successfully launched and licensed cutting-edge brands and has established key partnerships and agreements with leading companies in the Australian and global health and wellness space. Wellnex Life has identified key growth areas in the market and is focused on building a portfolio of brands and businesses that can propel the company forward and create value for shareholders.

To stay up to date with Wellnex Life news and announcements, register your details on the [Wellnex Life investor portal](#).

IMPORTANT NOTICE

Forward Looking Statements

The information in this announcement is subject to change without notice and Wellnex is not obliged to update or correct it. This announcement contains statements that constitute "forward-looking statements". The forward-looking statements include statements regarding Wellnex's intent, belief or current expectations with respect to the timetable, conduct and outcome of the SPP and the use of proceeds therefore, statements about the plans, objectives and strategies of the management of Wellnex, statements about the industry and markets in which Wellnex operates, statements about the future performance of Wellnex's business and its financial condition, indicative drivers, forecasted economic indicators and the outcome of the SPP and the use of proceeds. Words such as "will", "may", "expect", "indicative", "intent", "seek", "would", "should", "could", "continue", "plan", "probability", "risk", "forecast", "likely", "estimate", "anticipate", "believe", "aim" or similar words are used to identify forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Wellnex, its officers, employees, agents and advisers, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of Wellnex's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond Wellnex's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from these statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the risks and uncertainties associated with the global economic environment and capital market conditions. Investors should consider the forward-looking statements contained in this announcement in light of those risks and disclosures. The forward-looking statements are based on information available to Wellnex as at the date of this announcement.

To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise is disclaimed. Wellnex disclaims any responsibility to update or revise any forward-looking statement to reflect any change in Wellnex's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law.

Not for Distribution or Release in the United States

This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares in the SPP may not be offered or sold, directly or indirectly, to any person in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. New Shares issued under the SPP described in this announcement may not be offered or sold, directly or indirectly, to any person in the United States or any person that is acting for the account or benefit of a person in the United States.