

ASX ANNOUNCEMENT

EXL raises funding of \$1.5M To Accelerate Automation and Drive Brand Growth

21 May 2025, Melbourne: Elixinol Wellness Ltd (ASX: EXL) ("**EXL**," "**Elixinol**," or "**the Company**") is pleased to advise that it has secured commitments to raise in aggregate funding (being combined debt and equity) of \$1,500,000 from institutional and sophisticated investors via a combination of a 12-month debt facility (\$1,350,000) and an equity placement (\$150,000).

EXL Chairman, David Fenlon will personally contribute \$100,000 to the debt facility but has waived any rights to the security.

Funds raised will support Elixinol's strategy, with a focus on:

- Working capital: to build inventory across its **house of brands**, especially Healthy Chef and Soul Seeds.
- Capital expenditure: to **further automate manufacturing and packaging operations**, to improve margins and reduce unit costs.

Leading Melbourne boutique investment management and advisory firm, **Peak Asset Management Pty Ltd** acted as lead manager for the debt funding and capital raise.

EXL Chairman, David Fenlon, commented, "*Over the last 12 months we have streamlined our business, cut costs and improved margins. This capital raise positions us to accelerate automation and invest further in our brands as we continue to grow revenue.*"

The secured debt facility

The Company anticipates receiving \$1.35m via the secured debt facility. Key terms are as follows:

- **Principal:** Up to \$1.35 million.
- **Maturity:** 31 May 2026.
- **Interest Rate:** 12% per annum (payable on Maturity).
- **Security:** Personal security interest granted by the Company's wholly owned US subsidiary (Elixinol LLC) over Elixinol LLC's (both present and future) inventory, property, equipment and bank accounts in the United States.

Additional equity placement

In addition, Elixinol has secured firm commitments for a contemporaneous \$150,000 equity placement, for the issue of 8,571,429 new fully paid ordinary shares at an issue price of \$0.0175 per share.

The new shares will not require EXL shareholder approval and will be issued under the Company's ASX Listing Rule 7.1 placement capacity. The new shares will rank equally with existing fully paid ordinary EXL shares are expected to be issued on Wednesday, 28 May 2025.

Authorised for release by the Board of Elixinol Wellness Limited.

For further information, please contact:

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For more information visit Elixinol Wellness Investor Hub: <https://investorhub.elixinolwellness.com>

About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leader in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products.

In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. These products are sold under brands including Hemp Foods Australia, Mt Elephant, Ananda Food, Soul Seed, and Field Day and are sold through grocery, wholesale, and e-commerce channels. The Australian Superfood Co also supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products. www.elixinolwellness.com

About The Healthy Chef

The Healthy Chef is a premium producer of wellness and health products under the brand Healthy Chef® with a loyal customer base in Australia and significant library of product innovation, content and intellectual property generated over 18 years.

Healthy Chef® was founded in 2006 by Teresa Cutter, a nutritionist, wellness coach and chef, who believes wholefood nutrition is essential for optimal health, fitness, and wellbeing. The brand has over a decade of earned brand goodwill with trusted reputation for quality products, meaningful engagement with the community, strong social currency, and media exposure.

The Healthy Chef® premium range of functional food products are proudly made in Australia from the purest wholefood ingredients with science-based formulations to deliver maximum health impact, and are free from gluten, fillers, gums and sugar without compromising on taste. Healthy Chef® also inspires women to incorporate healthy eating into their everyday lives with a comprehensive collection of cookbooks, meal planning mobile application, blog and extensive social media of rich dynamic content to create a deeper connection with consumers and deliver a powerful brand experience through its direct-to-consumer eCommerce platform and App.

The Healthy Chef® brand has a diverse offering with seamless omnichannel brand touchpoints to connect with women on their personalised health and wellness journey, including:

- **Nutritional Products** - 28 products based on protein, collagen, probiotics, and supplements to provide benefits for weight loss, gut health, stress, sleep, menopause, and immunity.
- **App** - subscription based meal planning App with thousands of interactive healthy recipes.
- **Cookbook series** - 7 cookbooks involving hundreds of hours of creativity in the kitchen and studio production. <https://thehealthychef.com/>

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