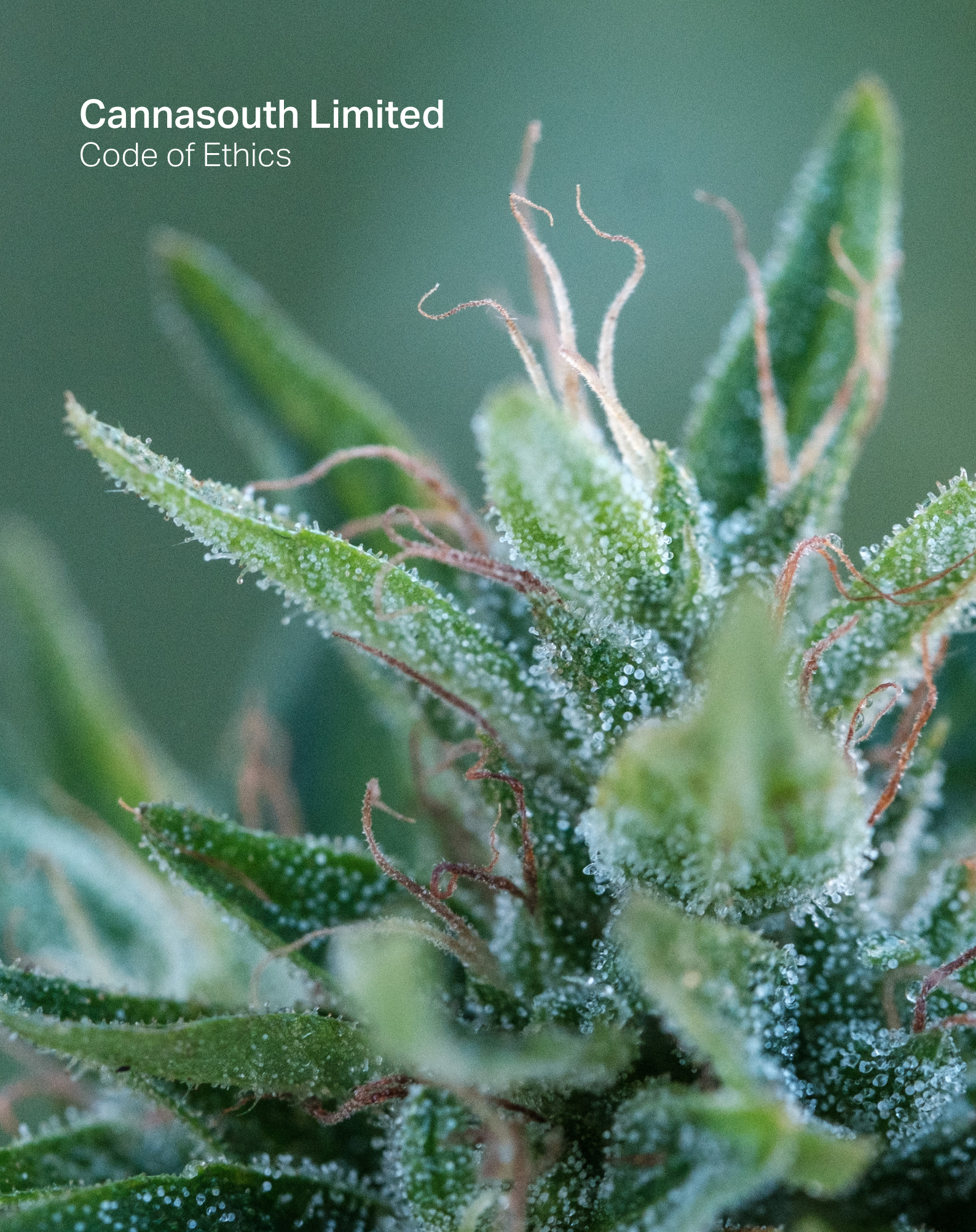


Cannasouth Limited

Code of Ethics



Code of Ethics

PURPOSE:

Cannasouth Limited's ("Cannasouth") Code of Ethics sets the standards of ethical behavior on which Directors and senior officers of the Company are required to conduct their professional lives.

Directors and senior officers will:

- Always act with honesty and total integrity exercising diligence and fairness.
- Conduct themselves in a manner that ensures the Company's reputation and image will not be compromised by their actions or statements, and that they are always acting in the best interests of Cannasouth.
- Fulfill their duties and exercise their powers with due care and diligence having regard to the Company's values, policies and guidelines.
- To the best of their abilities, and using reasonable endeavor, seek to ensure Cannasouth's records and documents including financial reports are accurate and true.
- Avoid conflicts of interest and proactively declare any conflicts of interest, and/or proactively advise of any potential conflicts of interest.
- Respect, maintain and protect the confidentiality of information about Cannasouth's financial and business affairs as well as information entrusted to them about customers, work colleagues and stakeholders, except where disclosure is permitted or required by law.
- Respect, protect and uphold the rights of employees, customers, shareholders and other legitimate stakeholders in the Company.
- Not take advantage of opportunities arising through the use of any of the assets, property or information of Cannasouth or its subsidiaries for personal gain.
- Fully comply with all laws, rules and NZX and other regulations relevant to Cannasouth's business in all jurisdictions within which the Company operates.
- Use their best endeavors to ensure compliance by the Company with all statutory and internal disclosure requirements in a timely manner.
- Not accept unauthorized payments, gifts or other inducements arising from dealings conducted on behalf of the Company.
- Report any unethical or illegal (or potentially illegal) behavior of which they become aware to the Chairman of Cannasouth, the Company and its Corporate Advisors.
- Adhere to the principals of whistle blowing, including supporting and protecting any whistle blower, whether or not action is taken.