



# Biotech Daily

Tuesday July 28, 2020

*Daily news on ASX-listed biotechnology companies*

## Biotech Daily Medical Marijuana Survey

Most of the 21 ASX-listed marijuana for human health companies assisted the first survey of Australian marijuana products and pricing. Just six did not respond.

We are grateful to the respondents for their co-operation and that they have made it clear that our advice of undercutting the black market has been heeded.

In 2017, MGC Pharma, one of the first marijuana companies to list on the ASX, said it expected to earn \$1 million a year from 100 paediatric epilepsy patients, effectively charging patients nearly \$1,000 a month, when the black market marijuana price was allegedly around \$300 a month.

Most companies said their products would be available for less than \$200 for a one-month supply. MGC has the largest product range, followed by Cann Group and most of MGC's various combinations of CBD and THC oils are available at \$199 for 30mL with the epilepsy oil marked at \$579 for 50mL. The company also sells the Cognicann oro-mucosal spray at \$116 for 10mL.

By undercutting the black market, the legitimate companies can make regulated medical-grade tetrahydrocannabinol (THC) and cannabidiol (CBD) products available, making the illegal industry less attractive to participants.

(Should State and Territory Governments follow the Australian Capital Territory initiative and legalize the growing of small amounts of recreational marijuana, the black market would be closed. It really is that simple.)

It is interesting to note that some of the companies that made the biggest claims were shy in providing factual data, while a few companies didn't have the courtesy to reply.

The survey was triggered by a series of ASX announcements by companies claiming to have filled ever-increasing numbers of prescriptions, while Biotech Daily has received multiple calls and emails from people saying that they have no idea how to obtain a prescription or where to go to try.

The companies were asked to assume that the patient fitted the relevant regulatory criteria for prescription. They were asked whether they grew marijuana, undertook research and development, manufactured the final product, and/or distributed it.

Companies were asked to describe the product format (tablet, spray or oil), the location of operations, strength, cost, availability and whether they had clinical data.

The table below includes the range of prices from Ecofibre's \$89.10 for 60 x 15mg CBD capsules to MGC's 50mL Cannepil for epilepsy (100mg/mL CBD; 5mg/mL THC) for \$579, along with pure THC, pure CBD and varying combinations.

The general theory is that the THC provides the hallucinatory effect, while CBD the calming effect.

Company name	Grow Manufac Distribute R&D	Location	Format, strength	Cost	Availability	Data Y/N
<b>Althea</b>	No Response					
<b>Auscann</b>	R&D					
<b>Bod Aust</b>	M, D	G: Swiss M: Eur/Aust	CBD oil: isolates and full spectrum 25mg/mL, 50mg/mL, 100mg/mL in 25mL, 50mL bottles	\$491 for 50mL	Via SAS-B submission authorized prescribers	Ongoing
<b>Botanix</b>	R&D					
<b>Cann Global*</b>	See Article					
<b>Cann Group</b>	G, M	Victoria	Flower, oil Flower: 6% CBD-5% THC; 13% CBD, 14% THC; Oil: 15mg CBD/10mg THC, 25mg THC 100mg CBD	10ml, 30ml and 50ml options for oil \$175 - \$195 for 30mL	Symbion pharmacies	No
<b>Creso</b>	G, M	G - Europe M - Swiss	Buccal lozenge 50mg CBD	30 x 50mg pack \$169	Via Burleigh Heads network Canview portal	Yes
<b>Cronos</b>	D	Australia	Oil 30mL equal CBD:THC; 25:1 CBD-THC; CBD; 50mL THC	30mL \$135 50mL \$180	Australia-wide	No
<b>Ecofibre</b>	M, D, R	US	40mg/mL CBD oil 15mg CBD Caps	50mL oil \$198 60 capsules \$89.10	Australia via SAS-B, GPs; US	Yes
<b>Elixinol</b>	G, M, D	Europe	White label 2000mg/30mL more products in pipeline	\$195	20 clinics prescribing daily/ up to 500 in NSW and Qld	No
<b>Emerald</b>	See Article					
<b>Esense</b>	No response					
<b>Incannex</b>	M, D	US, Canada, Europe	Oil drops CBD100, 20:1 CBD-THC, 10:1 CBD-THC	30mL \$250-\$360	1,000 doctors; 700+ pharmacies	planning
<b>Lifespot</b>	No Response					
<b>Little Green</b>	No Response					
<b>MMJ</b>	No Response					
<b>Medlab</b>	M, D, R	Tasmania	20mL oral spray; 5mg/mL equal THC:CBD	\$449.50 or \$150 if in the 'observational' study	300 prescribers nationally	Yes
<b>MGC</b>	M	Europe	MP100 100mg/mL CBD, MP30:1 100mg/mL CBD 3mg/mL THC, MP1:1 25mg/mL CBD:THC MP15:1 1.6:15 CBD:THC MP25T 25mg/mL THC Cannepil Cognicann	MP line 30mL oil \$199, MP25T \$185 Cannepil oil 50mL \$579, Cognicann spray 10mL \$116	Nation wide	Y
<b>Palla (TPI) THC</b>	No Response See Article					
<b>Zelira</b>	D	Europe Australia	10-23mg/mL cannabis oil drops	30-50mL NO PRICE	Australia wide	Y

Cann Global chief executive officer Pnina Feldman told Biotech Daily that her company was developing THC-free hemp food products and investigating marijuana for autoimmune disease, as well as marijuana tablets for other indications.

Ms Feldman said the company was not in a position to provide details of products because it was too early to do so.

THC (formerly The Hydroponics Co), despite telling the ASX earlier this month that it had sold 2,250 bottles of its “full spectrum” Canndeo for \$260,000, or \$115.55 a bottle to New Zealand’s Medleaf, declined to complete the survey.

In January, Althea claimed it had exceeded its 4,000-patient target for the year prescribing marijuana products to 36 patients a day in December. But what it was prescribing and the cost have not been disclosed. This month the company promoted its Concierge marijuana ordering and prescribing website system, but what it was prescribing and the cost have been left out.

Auscann has had multiple board and management changes since listing in 2017 with former Liberal MHR Dr Mal Washer the inaugural chairman and daughter Elaine Darby chief executive officer. The company is currently chaired by Max Johnston with no CEO.

Dr Washer’s son, Dr Stewart Washer, is a director of Botanix, chair of Emerald Clinics, as well as a director of non-marijuana companies Orthocell and Cynata.

Most of Auscann’s announcements made it appear the company was growing marijuana in Chile for sale in Chile. In April the company said it had begun a pharmaco-kinetics trial of 2.5mg:2.5mg and 10mg:10mg THC:CBD.

Botanix ran two trials of topical synthetic cannabinoids for acne and eczema and both failed to meet their endpoints. While the results were unsurprising, Botanix is one of the few companies to run serious controlled trials.

Medlab Clinical has conducted successful clinical trials for cancer pain. Zelira (formerly Zelda) conducted a successful trial of marijuana for insomnia and is currently investigating the use of marijuana for pain.

Dr Washer (Jr) told Biotech Daily that Emerald Clinics had operations in Perth, Sydney and Melbourne and was a prescribing agency rather than marijuana producer, effectively having access to all products. Dr Washer said that Emerald was primarily focused on gathering data using its “real world evidence” Clinical Data Analytics Platform.

The table summarizes the availability of medical marijuana or “medicinal cannabis” in Australia in July 2020.

As the survey was compiled, Neurotech appeared to move its focus from its Mente autism program to marijuana, while Ecofibre advanced from hemp food additive products to running clinical trials for dementia and chemotherapy-induced peripheral neuropathy.

Two other companies must be mentioned: Cannpal and Tasmanian Alkaloids

Cannpal is developing marijuana products for dogs and last week announced that two formulations of its 5mg/mL marijuana-based oral Dermacann showed safety and efficacy for atopic dermatitis or eczema in dogs, expected to be available next year.

The privately owned Tasmanian Alkaloids (known as Tasalk), like the more secretive publicly owned Palla Pharma, originally grew opium poppies for the codeine, morphine and diamorphine (heroin) markets, but recently added marijuana to their crops.

Tasalk extracts and processes marijuana oil and resin for other companies.

With a diverse range of products legally available, patients and customers have a choice for what suits their needs, but access remains an issue.

A number of companies offer on-line portals that require filling-in forms and then a potential medical consultation, which also can be done on-line.

Many general practitioners are still wary of prescribing marijuana products and the Australian Medical Association has described the drug as “still experimental”.

If in doubt, see your doctor.