ASX ANNOUNCEMENT

24 July 2025

Zelira Therapeutics Secures R&D Loan Facility

ZELIRA LOCKS IN NON-DILUTIVE LOAN FACILITY

Key Highlights

- Zelira Therapeutics Secures R&D Loan Facility
- The Facility is secured against the anticipated R&D Tax incentive rebate for FY25 and will be used for advancement of the HOPE SPV clinical trial and general working capital.
- The Facility Limit is $650,000, being less than 80% of the estimated R&D Tax Incentive for the financial year ending 30 June 2025. At the time of execution this estimate is based on calculations of eligible expenditure up to 30 April 2025.

Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF), Zelira Therapeutics Ltd (ASX: ZLD, OTCQB: ZLDAF), a global leader in cannabinoid-based biopharmaceuticals, is pleased to announce that is has entered into a loan agreement with RH Capital Finance Co., LLC (Rocking Horse Capital), enabling the Zelira to advance its research and development (R&D) initiatives and deploy additional capital to increase its R&D tax incentive claim for the financial year ended 30 June 2025 (FY25).

This agreement will enhance the Company's short-term cash position and support working capital requirements. The funds received will be used to support the advancement of the HOPE SPV clinical trial and general working capital purposes.

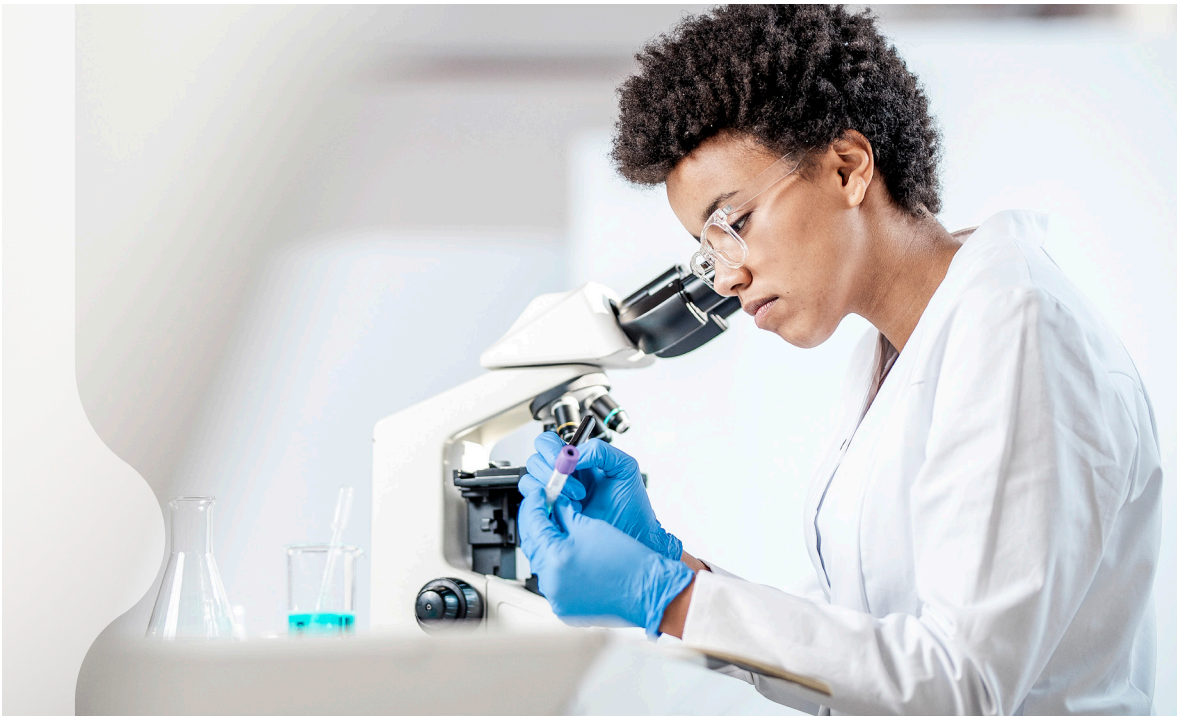
Commenting on the Loan Agreement, Global Managing Director & CEO, Dr Oludare Odumosu said:

A specialist loan facility of this nature, secured against the R&D rebate is an attractive form of non-dilutive funding for Zelira. We are pleased to have worked with Rocking Horse Capital on this straightforward and effective debt facility.

Key Terms of the Loan Agreement

- The Facility is secured against the anticipated R&D Tax incentive rebate for FY25 and will be used for advancement of the HOPE SPV clinical trial and general working capital.
- The Facility Limit is $650,000 being less than 80% of the estimated R&D Tax Incentive for the financial year ending 30 June 2025. At the time of execution this estimate is based on calculations of eligible expenditure up to 30 April 2025.
- Interest rate of 17% per annum.
- The repayment date is the earlier of:
    - 21 Business Days after the date the Borrower's notice of assessment in respect of its R&D Tax Incentive is issued by the ATO;
    - 30 November 2025

This announcement has been approved and authorised for release by the board of Zelira Therapeutics Limited.



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Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF) Zelira is a leading global biopharmaceutical company in the research, development and commercialisation of clinically validated cannabinoid-based medicines. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development positioned to enter global markets. The Company is focused on developing and clinically validating branded cannabinoid-based medicines in its prescription [Rx] business for the treatment of a variety of medical conditions including insomnia, autism and chronic noncancer pain as well as offering over the counter [OTC] products.

Zelira has established a special purpose vehicle (SPV) to conduct FDA Phase 1, Phase 2 and Phase 3 clinical trials for Zelira's proprietary and patent protected HOPE® 1. Zelira has contributed to the SPV its HOPE® 1 product, IP and real-world data for 55% equity ownership of the SPV. Cash investors will contribute a total of circa US$35 million to fund the SPV and US FDA trials for HOPE® 1 in exchange for a cumulative equity interest of 45% of the SPV. Zelira will manage the SPV as part of its business platform. The SPV has appointed iNGENū CRO Pty Ltd (iNGENū) as its Contract Research Organisation (CRO) to lead the clinical validation and regulatory registration of the study product with the US FDA through the submission of an Investigative New Drug (IND) application.

In May 2023, Zelira completed an IRB approved strategically designed multi-arm, head-to-head study targeting diabetic nerve pain. The clinical trial included a comprehensive comparison against the widely recognised and highly successful multi-billion dollar revenue generating drug Lyrica® (Pregabalin). With the findings underscoring the exceptional efficacy of our treatments in managing pain, with ZLT-L-007 demonstrating the most substantial reduction in pain severity, particularly at the 60-day and 90-day follow-up periods. Zelira has developed Enhanced Distillate Capture and Dissolution Matrix (EDCDM) technology under the brand name Zyraydi™, that solves the problem of non-uniformity and separation of cannabinoid from powder bed, opening new ways to develop pharmaceutical grade solid oral dosage forms such as capsules and tablets. Zelira will be assessing opportunities for commercialisation of this technology.

Zelira's Rx business generates revenue from its proprietary medication, HOPE. The Company has two proprietary formulations under the HOPE® brand that are generating revenue in Australia, Washington, D.C., Pennsylvania and Louisiana. Zelira will also be expanding commercialisation of ZENIVOL® – the world's first clinically validated cannabinoid drug for treatment of chronic insomnia into Germany via its German commercialisation partner Adjupharm GmbH following recent approval from German regulatory authority BfArM. Zelira's OTC products in the oral and dermatology health care sectors are also generating revenue. Zelira, in partnership with SprinJeneCBD, launched a full line of oral care products, currently generating revenue in the US. Zelira also launched in 2021 the RAF FIVE™ brand, which consists of five OTC acne treatment products using a proprietary formulation incorporating cannabidiol (CBD).

For further information, please visit: **zeliratx.com**