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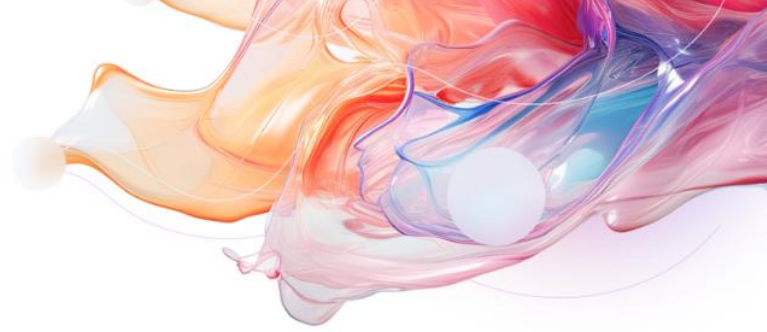
Argent signs binding agreement to streamline strategic acquisition of AusCann assets to advance CannEpil

Highlights:

- Argent has signed a binding agreement with AusCann for a streamlined transaction to acquire AusCann's 48% equity interest in CannPal for \$2m in RGT shares at a price of 10c per RGT share.
- New, highly focused transaction supersedes the broader non-binding term sheet announced on 19 August 2025 and does not include AusCann's equity interest in EuroCann (an EU GMP cannabis manufacturing and sales company).
- The CannPal acquisition is expected to provide immediate validated clinical and real-world data to accelerate Argent's leading cannabinoid pharma product CannEpil®, for its regulatory and commercial pathways in Europe and potentially other new territories.
- Fully supported by Argent's Board, major shareholders and primary financing backers for the Argent business plan, C/M Capital Partners.
- Provides access to additional intellectual property and includes an option to acquire the Neuvis® drug-delivery platform, with potential applications across CannEpil® and CimetrA®.
- Streamlined transaction provides a cost-effective outcome that strengthens Argent's clinical pipeline, IP position, and participation in early-access and named-patient programs.
- Acquisition of CannPal is aligned to the Company's U.S. national exchange dual-listing strategy with ongoing discussions with North American industry participants, and supports an IP-driven, scalable revenue model.
- Recent U.S. federal policy developments by the Trump Administration may improve the medium-term regulatory and research landscape for medical cannabis and CBD in the United States, which could support future commercial and partnering opportunities.

Argent BioPharma Ltd (ASX: RGT) (Argent or the Company) is pleased to announce a new restructured asset deal with AusCann Group Holdings Ltd (ACN 008 095 207) (AusCann) following the announcement on 19 August 2025, now delivering for Argent a targeted acquisition of selected assets from AusCann, strengthening Argent's clinical pipeline, intellectual property position, and early commercial pathways. The Transaction has the support of Argent's Board, major shareholders and C/M Capital Partners, who recently provided a new \$11m financing facility to the Company in November 2025.

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Under the revised transaction, Argent will acquire all shares held by AusCann in CannPal Animal Therapeutics Pty Ltd (**CannPal**) (representing 48% equity interest in CannPal) for upfront consideration of 20,000,000 RGT ordinary shares (**Consideration Shares**). The Consideration Shares will be subject to a voluntary escrow period of 3 months from the date of issue.

In addition, under the Agreement, Argent has secured an option to acquire all intellectual property and related rights in connection with full ownership of the Neuvis® drug-delivery platform (the **Neuvis IP**). The Neuvis IP option is exercisable for a period of 6 months from completion. In the event Argent elects to exercise the option, the consideration payable to AusCann is an additional A\$2,000,000 worth of fully paid ordinary shares (subject to shareholder approval), at a deemed issue price equal to the 20-day VWAP of Argent shares immediately prior to the date notice is given to exercise the option.

Terms of the Revised Transaction

In consideration for the Transaction, Argent will issue AusCann 20,000,000 fully paid ordinary shares at a deemed issue price of A\$0.10 per share, subject to shareholder approval (**Consideration Shares**). The Consideration Shares will be subject to a voluntary escrow period of 3 months from the date of issue.

In addition, under the agreement, Argent has secured an option to acquire all intellectual property and related rights in connection with the Neuvis® drug-delivery platform (the **Neuvis IP**). The Neuvis IP option is exercisable for a period of 12 months from completion. In the event Argent elects to exercise the option, the consideration payable to AusCann is an additional A\$2,000,000 worth of fully paid ordinary shares (subject to shareholder approval), at a deemed issue price equal to the 20-day VWAP of Argent shares immediately prior to the date notice is given to exercise the option.

The Transaction enables the Company to refine its focus on its core drug pipeline by incorporating a validated preclinical data package relevant to CannEpil®, supporting the enhancement of its regulatory dossier and early-access and named-patient pathways, while the Neuvis® intellectual property option provides broader formulation and lifecycle development potential applicable to both CannEpil® and Cimetra®.

The inclusion of an option to acquire the patented Neuvis® drug-delivery technology and associated preclinical data strengthens both the Company's tangible and intangible asset base, supporting lifecycle optimisation, IP-driven value creation, and improved long-term commercial and valuation outcomes.

Completion of the Transaction is subject only to Argent shareholders approving the issue of the Consideration Shares at a General Meeting, to be convened shortly.

Following completion, Mr Andrew Chapman will join the Board of Argent BioPharma as an Executive Director, bringing extensive experience in capital markets and the biotechnology sector in Australia and internationally. Concurrently, Mr Roby Zomer will transition to the role of Non-Executive Chairman, supporting the Company's next phase of development, including its U.S. national exchange listing strategy and the integration and advancement of the newly acquired assets and advancing potential USA partnership and commercial opportunities.



Full terms and conditions of the acquisition are detailed in Appendix 1.

The agreement is otherwise subject to customary terms and conditions and is expected to complete in Q1 2026, with integration activities already mapped to support clinical expansion and launch-readiness.

Strategic Fit and Synergy Highlights

- **CannPal Preclinical Data Suite:** Comprehensive GLP toxicology, human-validated pharmacokinetics, and peer-reviewed animal data supporting the strengthening of the CannEpil® regulatory dossier, enabling earlier patient-access and named-patient pathways while reducing development cost and timelines
- **Neuvis® Platform:** Advanced oral capsule technology offering 3–5× bioavailability, enabling CannEpil® 2.0 and CimetrA® chronic oral formulations with extended IP runway (patents to 2038+).
- **Potential for Non-Dilutive Upside:** As a substantial (48%) shareholder of CannPal following completion of the acquisition, Argent is positioned to benefit from potential non-dilutive cash flows, including any future proceeds from CannPal's veterinary partnership enhancing financial optionality ahead of the Company's proposed dual listing in the U.S.

Argent BioPharma Managing Director and CEO, Roby Zomer, Commented:

"This acquisition represents a highly targeted and capital-efficient step forward for Argent, delivering immediate clinical and preclinical value to strengthen CannEpil®'s regulatory and early-access pathways, while securing optional platform technology through Neuvis® that can enhance lifecycle control across our broader pipeline. Importantly, the transaction aligns our asset base, governance structure, and development priorities with the next phase of the Company's growth."

AusCann Group Holdings Ltd Executive Director Andrew Chapman Added:

"Having been closely involved with these assets, I am well placed to appreciate their underlying value and development potential. The transaction delivers meaningful IP, commercial, and regulatory readiness benefits, and I believe it provides a strong foundation to support Argent BioPharma's next phase of growth and its intended U.S. national exchange dual-listing strategy"

—Ends—

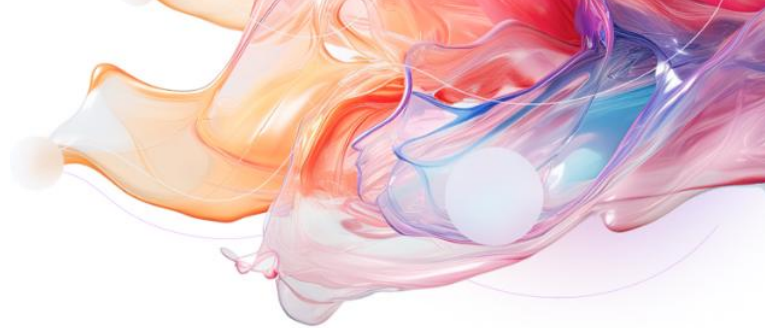
Authorised for release by the board of directors, for further information please contact:

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About Argent BioPharma

Argent BioPharma Ltd. (ASX: RGT) is a revenue-generating, clinical-stage biopharmaceutical company developing nano-engineered therapeutics designed to rebalance the interaction between the nervous and immune systems. Its lead assets, CannEpil® and CimetrA®, address severe unmet needs in drug-resistant epilepsy and cytokine-driven inflammatory and autoimmune disorders, respectively. Leveraging proprietary nano-delivery technologies, Argent enhances penetration across the blood–brain barrier and alveolar–capillary membrane, enabling differentiated efficacy, lower dosing, and long-term composition-of-matter protection. With vertically integrated EU-GMP manufacturing, a unified Neuro-Immune Modulatory platform, and late-stage clinical development programs, the company is advancing a focused, high-value pipeline outside of oncology, targeting urgent CNS and systemic inflammatory indications where few or no effective treatments exist.

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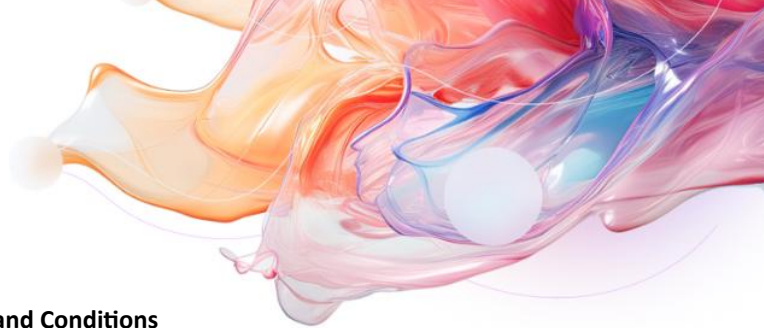
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Appendix 1: Terms and Conditions

The Company has entered into a binding term sheet with AusCann to acquire 100% of AusCann's shareholding in CannPal (48%), with the option to acquire 100% of AusCann's rights, title and interest in the Neuvis® proprietary SEDDS drug delivery platform and related intellectual property.

CannPal Animal Therapeutics Limited (48%)

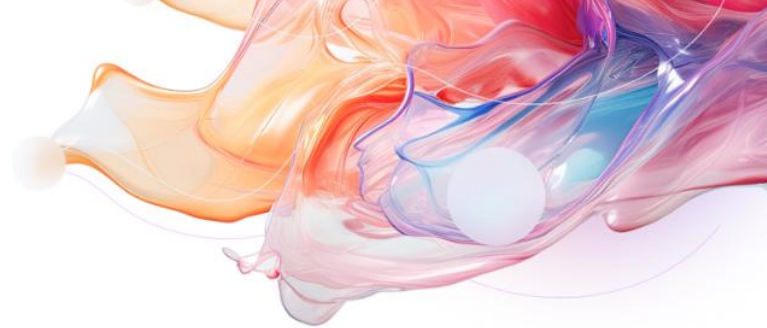
CannPal Animal Therapeutics Limited (**CannPal**) is an Australian unlisted public company based in Sydney, specialising in animal health. The company develops and provides veterinarians and pet owners with high-quality, evidence-based, plant-derived therapeutic products to promote animal health and wellbeing. CannPal's focus is on the development of pharmaceutical and nutraceutical products for dogs, for commercialisation in multiple international markets, using compounds derived from the hemp and cannabis plant. The company also holds a portfolio of pre-clinical, cannabinoid-derived data that can support Argent's pre-clinical submissions for CannEpiL.

Neuvis (100%)

Neuvis is an intellectual property license drug delivery capsule. In 2020, AusCann developed the proprietary SEDDS Technology platform for delivering cannabinoids in a pharmaceutical format, catering to the medical cannabis market through doctors and healthcare practitioners. This technology combines silica, cannabis extracts, MCT oil and other excipients, to create free-flowing powders capable of delivering single cannabinoids or various ratios of cannabinoids. These formulations are then encapsulated into hard-shell dose formats within blister packs, with the first product successfully launched under the Neuvis brand through pharmacies and doctors. These capsules are expected to serve as a foundational step in supporting the transition of CimetrA into an oral dosage form, leveraging AusCann's proprietary SEDDS platform to enable consistent, stable, and scalable delivery of the active ingredients in a patient-friendly format.

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The material terms of the Acquisition are set out below:

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| Consideration | <p>RGT has agreed, subject to obtaining shareholder approval to issue 20,000,000 shares to AusCann as consideration for the Acquisition of AusCann's 48% interest in CannPal.</p> <p>The Parties acknowledge and agree that the Consideration Shares will be subject to a voluntary escrow period of 3 months from the date of issue. The Consideration will be paid in full on completion of the Acquisition.</p> |
| Conditions Precedent | <p>Completion is conditional upon the satisfaction (or waiver) of the shareholders of RGT approving the issue of the Consideration Shares to AusCann (or its nominee) for the purposes of ASX Listing Rule 7.1. The parties may terminate the agreement if the condition precedent is not satisfied within 3 months of the date of the agreement.</p> |
| Exclusivity | <p>From execution until completion or termination, the shareholder is subject to customary exclusivity restrictions, including an obligation to cease and not engage in any competing transactions or discussions, not to solicit or negotiate with third parties regarding the sale of the sale shares, not to disclose company information other than in the ordinary course, and not to grant rights over, sell, or otherwise encumber or dispose of the sale shares other than to the purchaser.</p> |
| Neuvis IP Option | <p>AusCann has granted Argent an irrevocable option to acquire 100% of the intellectual property relating to the Neuvis drug delivery capsule and associated SEDDS-based formulation and encapsulation platform. The option may be exercised by Argent within 12 months after completion. On exercise, and subject to Argent shareholder and other required approvals, Argent must issue fully paid ordinary shares with an aggregate deemed value of A\$2.0 million, calculated by reference to the 20-day VWAP immediately prior to exercise. Completion of the option is also conditional on the parties entering into a production royalty agreement in favour of AusCann on net sales of products derived from the Neuvis IP. On option completion, AusCann must assign the Neuvis IP to Argent free of encumbrances. During the option period, AusCann is restricted from dealing with, encumbering or licensing the Neuvis IP and must take reasonable steps to maintain and protect it.</p> |

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