

The CANNEX Investment at a Glance

Summary

The CANNEX Project aims to become one of the largest legal grower and processor of marijuana in the world. Based in Pailin Province in the Kingdom of Cambodia, the CANNEX Project will receive the necessary licensing from the relevant ministries in Cambodia to allow for the export of these products to markets around the world. The CANNEX business model is to focus upon the export market to be an international supplier of medical marijuana buds, concentrates and distillates, and a wide range of other products both under our own brands and as an OEM supplier.

The CANNEX Project is the first group to have successfully applied to the Ministry of Health for permission to grow. Our proposal was received favorably and is now under consideration by the Minister. Our proposal is to begin with a 100 hectare grow area in Pailin Province and for a high capacity marijuana processing facility. The project will also use local university partnerships to help develop the knowledge within academia as well as develop skills within the local labor force. The Farm will operate under the name Green Gold Farm.

Our operation will benefit through lower costs of production compared to Canada and other markets, allowing us to become an important international supplier with high profitability. The stable climate and lack of a cold winter will allow our operations to grow all year. As we develop and improve upon tropical varieties of marijuana, we will be able to improve yields over time.

The international environment for medical marijuana is extremely promising. Demand is growing rapidly each year with suppliers struggling to meet the demand. Even with falling prices, the margin earned by suppliers remain high. Jurisdictions with legal marijuana have strict limits on production through licensing schemes. This system is in place to allow for effective taxation of the industry, whether locally produced or imported. Therefore, we expect these favorable market conditions to continue into the future. The same will be true for other countries when their markets open to imports, such as in New Zealand in 2020/2021, or in South Africa.

After the recent legalization of CBD Oil at the Federal level in the United States, we expect the United States to legalize recreational marijuana in the next few years. This is necessary for imports to occur due to the Federal prohibition. The United States would be an important market for our project and would set the stage for numerous countries to liberalize their laws.

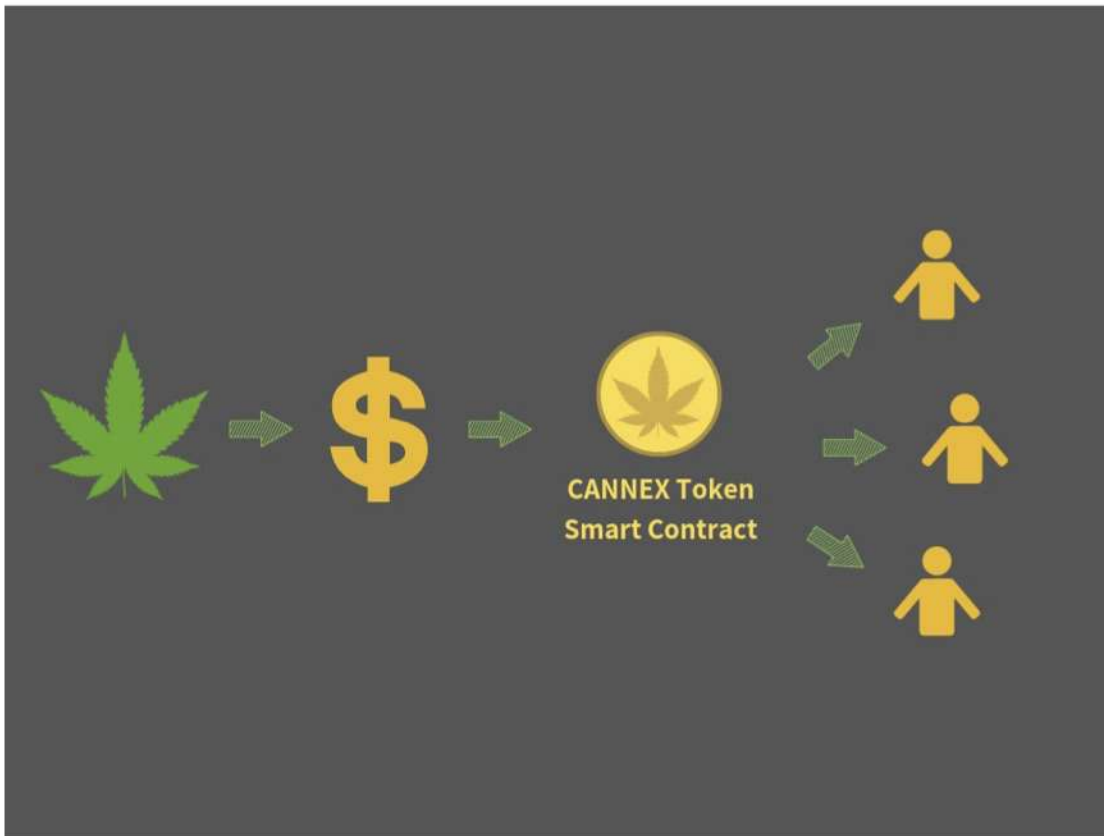
The CANNEX Project has the vision to become the most cost-competitive marijuana producer in the world and to attract license holders in various jurisdictions to use our OEM services or to distribute our own branded products.

We have decided upon using a blockchain cryptographic Smart Contract to raise funds and return profits to investors. This system will allow us to overcome the undeveloped capital markets in Cambodia and to have our token be freely traded on the international market. Investors from around the world can partner with the project and reap the rewards of this rapidly expanding industry.



Investment Details

We have proposed to the Kingdom of Cambodia that we will invest \$100,000,000 USD in this project over three years. This will be at least \$30,000,000 in the first year, with continued investment thereafter from the remaining funds from our fundraising activities and reinvesting profits. This investment amount was offered as part of our application for a Special Economic Zone in order to highlight the economic benefits we will offer to Cambodia. To raise funds, we are selling the CANNEX Token, a cryptographic token which will use a smart contract function to remit distributions of 20% of our net after tax profit to the tokenholders.



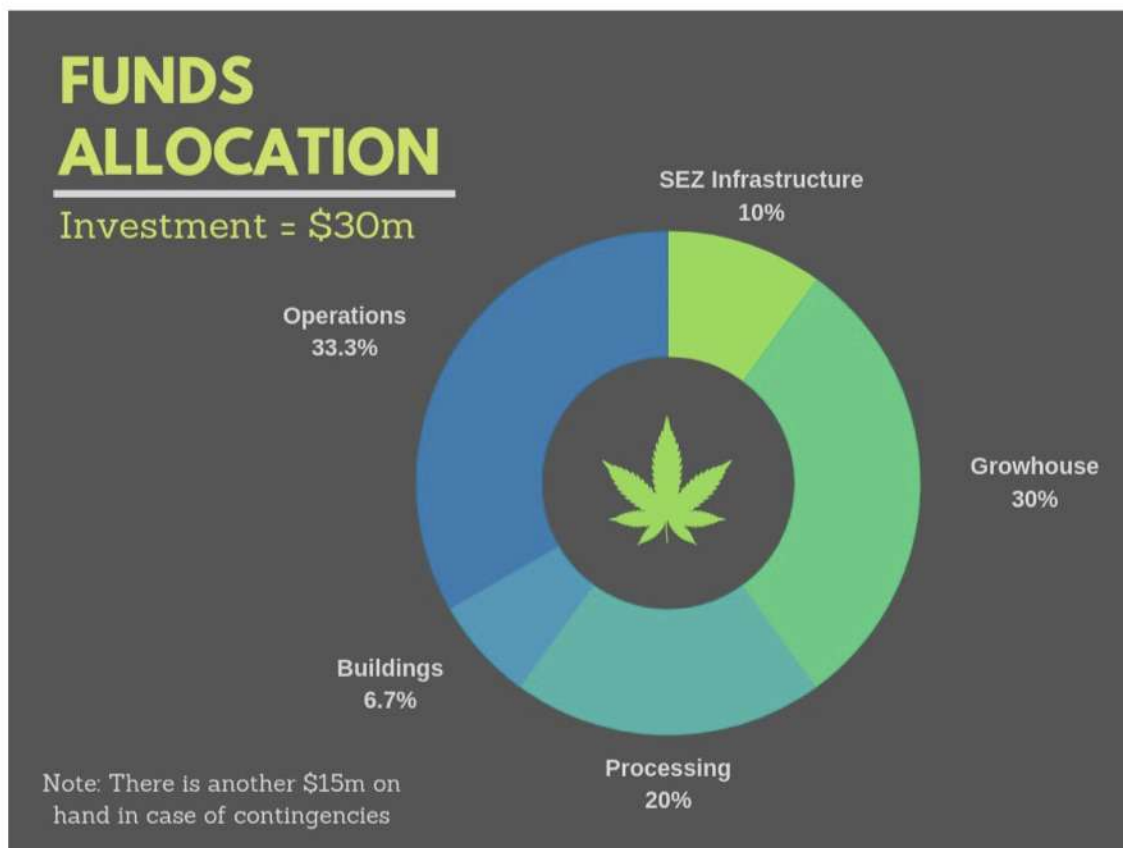
Furthermore, the CANNEX Token will be repurchased in Buybacks from time to time, with the tokens being irrevocably destroyed through its Burn Function. Each remaining token will receive a proportionally greater amount of profit sharing after the Burn event. This is addressed at greater length below.



To raise the funds necessary to build the Green Gold Farm, we using three fundraising stages. Each successive stage will have a higher price. The Series B and Series C prices will likely be much higher, based on interest of institutional investors. We are considering \$2.00-\$3.00. The CANNEX Whitepaper will be updated after completion of the Series A fundraising round.

| # | Item | Price | Tokens | Amount Raised |
|----------|----------------------|--------------|-------------------|---------------------|
| A | Series A Fundraising | \$0.50 | 3,000,000 | \$1,500,000 |
| B | Series B Fundraising | \$2.00 | 7,500,000 | \$15,000,000 |
| C | Series C Fundraising | \$2.50 | 29,500,000 | \$73,750,000 |
| | | Total | 40,000,000 | \$90,250,000 |

We have set budgets for our investment. These budgets will be narrowed as the investment phases approach and we will inform our investors as this information becomes clearer. The CANNEX Project will utilize world-class experts in their respective fields to set up our growing and processing operations for maximum efficiency and for the highest quality output.



The Grow Area we will build will be a state of the art grow area to allow for year-round growing. The grow operation must be designed with the local climate conditions in mind. The lack of suppliers for many of the needed materials and equipment within Cambodia necessitates our company to import these products. To avoid import taxes and VAT, we are applying for an exemption as a Special Economic Zone. Our current design has an estimated budget of \$9,000,000 USD.

Our Special Economic Zone application requires that our project make significant investments in infrastructure in the area, including water systems, electricity lines, roads, and walls around the property. We are also required to build employee housing and a government office on-site. We have estimated these costs will be \$3,000,000.

We will build large warehouses for storage and for a processing area. We will also build an office building. Our budget for these buildings is \$2,000,000.

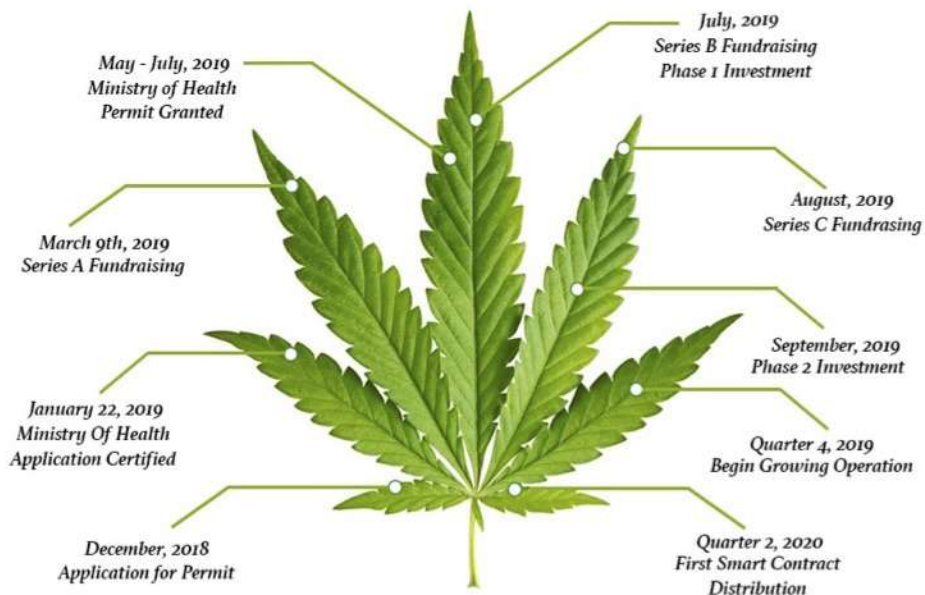
Our processing area will require high quality capital equipment. We will purchase a continuous batch processing extractor for our concentrates, distillates and oils. We will have onsite set up by the builders of the system and training. We will also have automated equipment for de-stemming and de-leafing the products and a state-of-the-art curing room. We will also have a quality control team with the equipment necessary to ensure high quality medical products. Our budget for this, from start to finish is \$6,000,000.

The remaining \$10,000,000 invested will be for operating expenses. We will retain an additional \$15,000,000 outside Cambodia until we are ready for additional investments. This conservative strategy will ensure solvency and a prudent management of investors' funds.



Investment Phases

After license approval, we will be required by law to submit a Feasibility Study in relation to our Special Economic Zone, which will be presented to investors after completion. We will also update our investors with the final costs. Where we go under budget, we will use the remainder for future investment projects to expand our revenue.



Phase 1: Establishment of a Special Economic Zone, which requires infrastructure investment, including security, water management, roads, etc. This will be built in mind to allow for a quick transition to Phase 2.

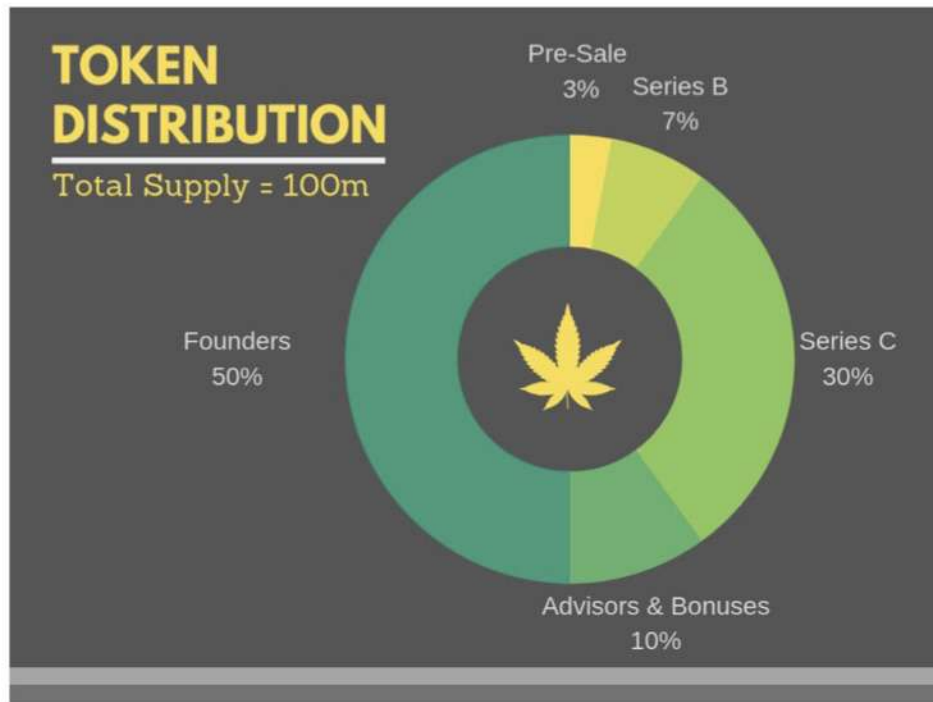
Phase 2: The building of warehouse and industrial areas, the importing of high capacity capital equipment to produce the highest quality products, including CBD Oil, concentrates, pre-rolled products, and pre-packaged buds, and many others. With renowned experts, including master growers, we will build high quality grow houses which will be specially designed with the Cambodian climate in mind.

Phase 3: After the successful launch our our production and the earning of strong profits, we will expand our operations to meet the skyrocketing demand of marijuana products, both under our own brands and through our OEM services. The funds will come from our reserved funds and from additional profits earned.



Token Distribution

The tokens will be sold to raise funds in three fundraising rounds, with the price increasing over each round to reflect the progress of the project. The Founders will retain tokens in order to tie the success of the project and performance to the token. This will align the interests of the Founders and the investors. Furthermore, the retaining of tokens also reflects the investment costs that the Founders have borne.



The Investor will receive a target of 20% of our after-tax Net Profit per year from all activities related to our marijuana business. The Distribution of this profit will be done through the functionality of the CANNEX Token. Long term investor can expect to build growing balances of Ether from these Distributions. Investors can sell these ethers in their jurisdiction for the personal use of these funds.

The remainder of our profits will be used purposes such as expanding our operations and buying back CANNEX Tokens from the market for Burning. These purchases will be conveyed through our communication channels and within our blockchain. We will time these purchases for when the CANNEX price is unreasonably depressed.



Financial Forecast

Below is our conservative forecast for our after-tax Net Profit to show the potential Distributions a tokenholder can expect. The below calculations assume Investors buy at the Series A price of \$0.50 per token. The Company does not make any guarantee in reference to these numbers or future performance.

Year 1 refers to one year after the commencement of our investment Phase 2. The column titled Implied Price/Token is our forecast of the price of the token in that time period, given the Price to Yield (P/Y) of 20x, which would be a reasonable 5% annual return if purchased at that particular price. It is also likely that with a strong and growth strategy and positive expectations in the market, a far higher valuation can be realized.

Pot Stocks in the United States and Canada are trading at far higher valuations. We invite the reader to consider Aurora Cannabis, Inc. (TSX ticker: ACB) or Canopy Growth Corporation (TSX ticker: WEED) to see their current valuations.

The net profit numbers below are based on our grow area, our expected operating expenses and a discounting wholesale price that considers the ongoing downward pressure on prices. Furthermore, these numbers include our most pessimistic assumptions. Given the explosive growth of the legal marijuana industry, we believe that that these numbers can be doubled. Again, these numbers consider a risk-adverse growth strategy.

| | Net Profit | Shared Amount | Yield/Token | P/Y 20x Market Cap | Implied Price/Token | Bought at \$0.50 Yield/Token | Value Gain |
|--------|---------------|---------------|-------------|-----------------------|------------------------|---------------------------------|------------|
| Year 1 | \$113,800,000 | \$22,760,000 | \$0.228 | \$455,200,000 | \$4.552 | 45.52% | 910% |
| Year 2 | \$226,200,000 | \$45,240,000 | \$0.452 | \$904,800,000 | \$9.048 | 90.48% | 1810% |
| Year 3 | \$248,800,000 | \$49,760,000 | \$0.498 | \$995,200,000 | \$9.952 | 99.52% | 1990% |
| Year 4 | \$272,000,000 | \$54,400,000 | \$0.544 | \$1,088,000,000 | \$10.880 | 108.80% | 2176% |
| Year 5 | \$301,000,000 | \$60,200,000 | \$0.602 | \$1,204,000,000 | \$12.040 | 120.40% | 2408% |

Year 1 50% Capacity
 Year 2 100% Capacity
 Year 3-5 10%/y/y growth

Buybacks

These numbers do not consider any Buybacks. We will purchase CANNEX Tokens on the open market when the price becomes undervalued from our point of view. This will reduce the outstanding supply and increase the relative percentage held by any investor. When the industry begins to cool, we will reduce our investment for expansion and instead increase Buybacks.

Buybacks will allow the Company to Burn the tokens. When a token is Burned, the token is irrevocably destroyed. Our Buybacks will increase market demand for the tokens as well as reduce their outstanding supply. This will create upward pressure on the price and increase the yield from the quarterly distributions of Ether for each remaining token. This plan is in line with our goal to maximize value for tokenholders.

Between fundraising stages, we will offer an over-the-counter buying and selling mechanism, with a buy and sell price set based on supply and demand. This will allow for investors to sell their tokens prior to a listing on an exchange. As the next fundraising stage becomes near or the project progresses in a significant way, the investor can expect a movement in the buy and sell prices..



Restrictions

The Founders have agreed to primarily rely upon their income from the profit shared through their token stakes for their income. This gives us an incentive to (1) minimize expenses, (2) maximize profitability and to (3) perform large buybacks, especially if the price becomes depressed from time to time.

The Founders also agree to strict requirements for selling their tokens to the open market. The Founders must first offer their tokens to the other founders prior to selling them on the market to prevent the circulating supply (the float) from increasing. Furthermore, the token stakes of each founder is locked in for a period of as long as two years. For the exact details, please see the Terms of Service.

Investing in CANNEX

Currently, the CANNEX Token can only be purchased by Qualified Investor or on a Personal basis only. For more details on being a Qualified Investor and to learn whether you qualify, the reader is encouraged to send us an email.

Our later investment stages *may* be open to the public, but this is not guaranteed. Future investment rounds may include only institutional investors, with a relatively small public float of CANNEX tokens.

Interested parties should contact the company at info@cannextoken.io for more information.



Current Status

We have applied for the grow permit for our project through the Ministry of Health of the Kingdom of Cambodia. Our application has been certified by the Minister of Health, with number 076889918. To see this, look below at our Appendix for this document. We are the first company to have applied for a permit to grow in the Kingdom of Cambodia. No other applications have been accepted by the Ministry of Health.

The CANNEX Team will meet with the Ministry for the final approval of our grow license in April 2019. We have received positive feedback from the Ministry and we look forward to moving forward with their support.

We are now raising funds to meet our Phase 1 investment requirements. We are raising \$1,500,000 USD in this private round. The funds will be used as seed funding and will be utilized for office expenses, our web presence, and travel expenses in relation to our lobbying efforts. In the event of our license approval, these funds will be used to fund the expenses related to our next fundraising stage as well and the Special Economic Zone Feasibility Study as required by law.

Our Series A fundraising stage will halt immediately upon the issuance, whether or not the entire 3,000,000 tokens allocated have been sold.



The LOCATION

Our Company has secured 100 hectares of land in Pailin Province, for which we are applying to use under our license. This land is owned by the largest shareholder and the CANNEX project will utilize this land with long-term and under advantageous terms.

The Company has existing operations in Cambodia, separate from the CANNEX Project, under Jensen Agri Business Co., Ltd. The operations include one of the largest Cassava and Eucalyptus plantation in the region. The 100 Hectares for which we are applying for our grow license is ready to be developed for our purposes.

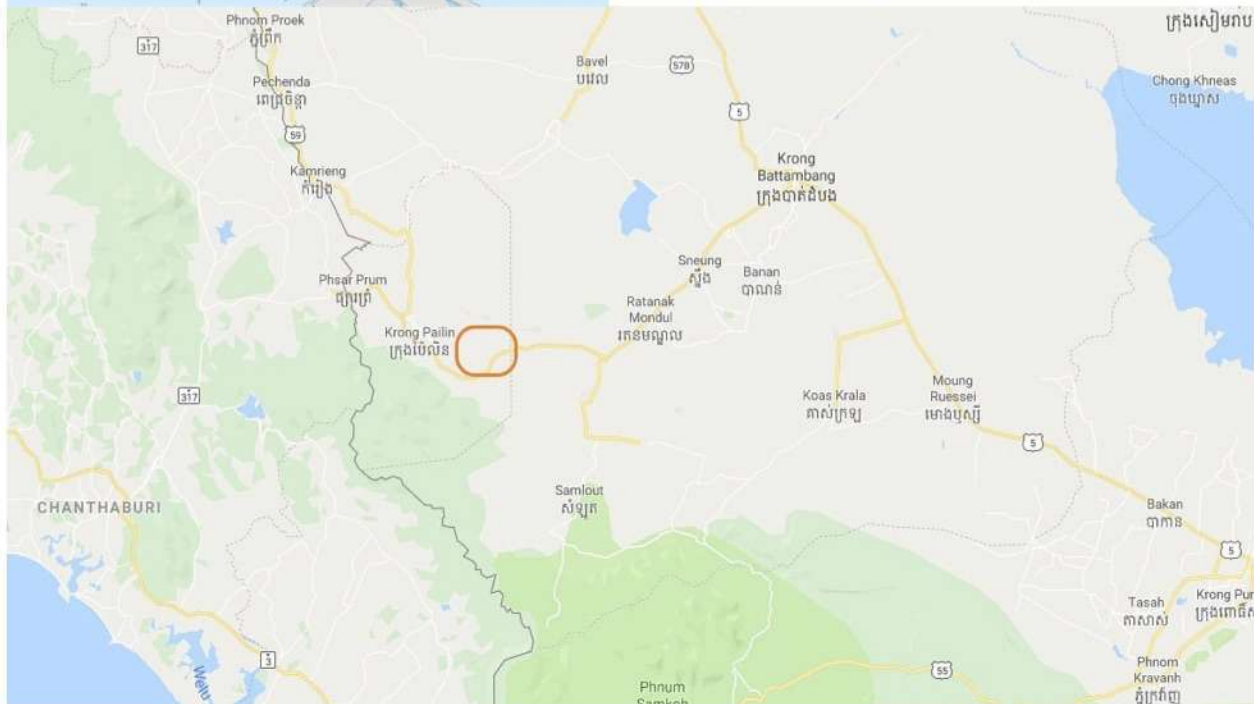
Pailin Province, Kingdom of Cambodia



Pailin Province is in Western Cambodia and shares a border with Chantaburi, Thailand and is West of the Tolesap Lake.

The CANNEX Project will bring needed investment into the area.

The farm location is inside the orange square below.



The Property

We are including several pictures of the farmland we are to utilize. The tokenholders do not own any right over the land, but the land will be leased at a favorable rate to the project for as long as the project operates.

The Entrance



The Farmland



The CANNEX Team

Mr. Frank Sranphol

Chairman/Chief Executive Officer (CEO)

Mr. Sranphol has numerous years of experience in international business and working in Cambodia. He will lead the CANNEX Token team to achieve international success in this new budding industry. He has a decade of experience agricultural industries in Cambodia and will focus energy on achieving high quality output in our farm operations in Pailin, Province.

He is currently the Chief Executive Officer and head of the Purchasing Department Director of Pacific Flour Mill and Jenzen Food Product. Prior to that, he was the CEO and Sales Department Director of Richmond Auto. He was also a Front Office and Sales & Marketing Associate at Grand Diamond Hotel Bangkok.

Mr. Sranphol holds a B.B.A. in Tourism and Hospitality Management from Mahidol University International College, Thailand.

Mr. Todd Clifton Parris

Chief Business Officer (CBO)

As Chief Business Officer, Mr. Parris aims to create strong long term value for the CANNEX Token and to lead a successful diversification of marijuana and hemp businesses. His vision is to incorporate cryptographic tokens into the rapidly expanding legal marijuana industry. He has seven years of experience in the cryptoworld and will oversee drafting and deployment of the CANNEX Token smart contract.

He is currently Director of International Business Development, VRM Group Holding Co., Ltd. Prior to that, he was International Business Manager for Cool Planet (Thailand) and focused on launching the Vietnam market for the company.

Mr. Parris holds an M.A. in International Relations (Security Studies) from St. Mary's University in San Antonio, Texas and a B.A. in Social Science (International Studies) from Mahidol University International College in Thailand.



Mr. Rawi Ovararint

Chief Operating Officer (COO)

As the Chief Operating Officer, Mr. Rawi will achieve efficiency in our grow operations and oversee our processing areas. He will work to maximize our output while minimizing expenses to make CANNEX wildly successful.

He is currently the Managing Director of VRM Group Holding Co., Ltd. Prior to that, he was the Project Developer for 9Element Co., Ltd, a real estate development firm in Bangkok, Thailand. He was previously the Assistant General Manager at VRM MD and a Sales and Marketing Associate at Aetas Hotel Bangkok.

Mr. Ovararint holds a B.B.A. in Tourism and Hospitality Management from Mahidol University International College, Thailand. He has earned Certification on Real Estate Development from Chulalongkorn University.

Mr. Kanawat Allapach

Chief Marketing Officer (CMO)

Mr. Kanawat will work on establishing successful brands in the marijuana industry which can compete internationally and achieve respectable market shares in key markets.

He is currently the Marketing Manager for VRM Group Holding Co., Ltd and a professional Sports Commentator for True Corporation. Prior to these, he was an AIA Agency Trainer for AIA Group and a Marketing Executive for Boonrawd Trading and Strategic Talent Development Officer and Corporate Relations Officer for Boonrawd Brewery.

He holds a B.B.A. in Marketing from Mahidol University International College, Thailand.

Additional team members will be listed in the future as we progress. We aim to add experts in marijuana growing, farm and grow house design and processing experts.



Appendix

License Application

The CANNEX Project has formally applied for the growing license with the Ministry of Health of the Kingdom of Cambodia under the company Jensen Agri Business, Co., Ltd. Our company is the only company to have applied for a grow license. No other applications have been accepted for consideration. Some other individuals have claimed to hold a grow license in the Kingdom of Cambodia, but the Minister of Health has informed us these claims are false.

Below you will find the front page of our grow license application with the stamp from the Minister of Health, certified with number 076889918. This application also had a Project Proposal which was submitted to the Minister of Health. The details from the Project Proposal can be found in this Whitepaper document and our Project Summary (sent on request). We also offer pictures of our farmland in Pailin Province (sent on request).

After the Cambodian language, we have included an English translated version of the document. The original is on Khmer. The translation was done through Google Translate but with obvious errors fixed by our staff. There may be some odd translations, but that is because the original is in Khmer.



JENZEN AGRI BUSINESS CO., LTD.

SOURCEY VILLAGE, SANGKAT O TAVAO,
PALIN CITY, PAILIN PROVINCE, CAMBODIA

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តបតាមកម្មវត្ថុ ខ្ញុំបាទមានកិត្តិយសសូមជម្រាប **ឯកឧត្តមសាស្ត្រាចារ្យបណ្ឌិត** មេត្តាជ្រាបថា៖ ផ្នែកតាមការសិក្សាលើ ផ្នែកដំណាំកញ្ឆា ដែលបណ្តាលប្រទេសជាច្រើនមួយចំនួនក្នុងអន្តរជាតិបានចាប់ផ្តើមសិក្សា និងធ្វើការដាំ ដើម្បីផ្តល់ការផ្គត់ផ្គង់លើទីផ្សារវិស័យឱសថ និងវេជ្ជសាស្ត្រ ដែលទ្រទ្រង់ដល់សុខភាពរបស់មនុស្ស ។

ជាពិសេសឃើញថា នៅក្នុងប្រទេសអាស៊ាន គឺមានប្រទេសចំនួនមួយផងដែរ ដែលបានសម្រេចតាមរយៈការគាំទ្រពីសភាវូបនីយកម្មអនុញ្ញាតអោយមានការដាំដំណាំកញ្ឆា សំរាប់បម្រើផលវិស័យសុខាភិបាល ក្នុងប្រទេស នេះឆ្លុះបញ្ចាំងអោយឃើញថា ដំណាំកញ្ឆា គឺជាផ្នែកមួយនៃបេកគំហើញថ្មីមួយដែលមានសារៈសំខាន់ជាជាងការហាមឃាត់លើការប្រើប្រាស់ ។

ក្រុមហ៊ុនយើងខ្ញុំដែលបានសិក្សាលើគម្រោងនេះជាច្រើនឆ្នាំ គឺមានផែនការច្បាស់លាស់ ក្នុងគោលបំណងវិនិយោគដំណាំកញ្ឆា ដើម្បីបម្រើផលវិស័យសុខាភិបាល ។ ក្រុមហ៊ុនយើងខ្ញុំមានគម្រោងផែនការក្នុងការអនុវត្តដាំលើដីទំហំ ១០០ហិកតា ស្ថិតនៅក្នុងខេត្តប៉ៃលិន ហើយទឹកប្រាក់វិនិយោគប្រមាណជាង ១០០,០០០,០០០ (មួយរយលាន) ដុល្លារអាមេរិក ហើយនឹងត្រូវតម្លើងជាច្រើនក្នុងឆ្នាំបន្តបន្ទាប់ដើម្បីគាំទ្រលើវិស័យនេះអោយទទួលបានជោគជ័យ ។

Translators note: This was translated from Khmer through Google Translate. Obvious errors were corrected by the Translator. This translation is so that the reader can understand the stamped document provided back to our Company by the Minister of Health.

JENZEN AGRI BUSINESS CO., LTD.

Sourset Village, Sangkat O Tavao, Palin City, Pailin Province, Cambodia

Request a Policy Approval

Chin Shenzhen Green Biz (JENZEN AGRI BUSINESS CO., LTD.) Address: HOME ADDRESS REDACTED Phnom Penh, Kingdom of Cambodia. Frank Saranpun is the Chairman of the Board of Directors.

Dear Sir

H.E. Prof. Dr. Minister of Health

Application: Request for approval on principle of agricultural investment project for Marijuana In Pailin and Pailin to establish a medical marijuana farm to serve the medical and pharmaceutical products of Marijuana for export.

By: Certificate No. Co. 1783 E / 2013 dated 13 August 2013, JENZEN AGRI BUSINESS CO., LTD.

Response to the subject, I have the honor to inform Your Excellency Prof. Dr. based on a study of marijuana, many countries in the world have begun to study and grow plants to provide supplies in the pharmaceutical and medical fields that support human health.

In particular, in ASEAN, there is also Thailand, which has been achieved through the support of the Thai parliament, allowing the cultivation of marijuana for the health sector in this country, reflecting that marijuana is part of the new understanding of its efficacy for treatments, which is better to harness rather than ban.

Our company, who has been studying the project for many years, has a clear plan for investing in marijuana for healthcare. Our company has a plan to implement the project, planting on 100 hectares of land situated in Pailin Province, and the investment of more than \$100,000,000 (one hundred million) US dollars and will be invested in the following years to support the sector to succeed.

Based on the principle of a legal aspect to obtain a legitimate investment, if the support of the government to develop the project on agricultural and medical advancement boost to the health sector in the next step forward in ASEAN countries. It is also possible to target marijuana targets for export goals. (Translators Note: this is because the Company must obtain the Minister's approval prior to applying for investment promotion benefits).

Presently, the head of the Royal Government, led by Samdech Samdech Akka Moha Sena Padei Techo HUN Sen, Prime Minister of the Kingdom of Cambodia, he took care of both the force and vigorous efforts with public officials to encourage support in the areas of medical and health sectors in providing public health services to the people as well as collect taxes on state taxes.

In order for our investment, we have observed about climate temperatures that Cambodia has great potential on a perfect geographical location in Asian countries with special properties of nature for plantations and agro-medical operations.

We are noticing some new findings to His Excellency Prof. Dr. Minister of Health to know and receive information on the cultivation of marijuana for the purpose of discovering new medicines and nutritional supplements for human health in order to produce, export, supply and sell to many countries in the world with high income. From this output, it will also increase state tax revenues and substantial economic growth for the Royal Government.

Under the terms of the above is a difficult objective to achieve this, we have the honor to request Your Excellency aware to check and noble decision, and to provide recommendations on the most favorable guidelines for allowing medicinal marijuana crops for export of marijuana.

Attached to this is a document describing about the project for growing medicinal marijuana, with one in English and one translated into Khmer. (Translator's Note: this references our actual proposal that was submitted).

The company hopes to gain permission to discuss this project further with the H.E. the Minister of Health with great favor.

PHNOM PENH, 2019

Chin Shenzhen Green Biz
JENZEN AGRI BUSINESS CO., LTD