LiveVerdure

ASX Release
5 September 2022

Conversion of performance rights

Live Verdure Ltd (ASX: LV1) ("LV1", "Live Verdure" or the "Company") advises that the Company has today issued 2,500,000 fully paid ordinary shares (Shares) in relation to the exercise of 2,500,000 unlisted Class A performance rights (Performance Rights) following satisfaction of performance milestones. The performance milestone for the conversion of these performance rights was disclosed in the Company's IPO Prospectus (Section 8.3) and were to convert into Shares following the Company's monthly recurring revenue being no less than $150,000 per month for a consecutive period of 3 months.

The Performance Rights were issued at the Company's Initial Public Offering (IPO) expiring 5 years from admission on the Australian Stock Exchange (ASX). It is noted that the 2,500,000 Shares will also be escrowed until 14 December 2022, in accordance with the same escrow provisions imposed by ASX at listing.

As announced on 31 January 2022, the Company had achieved 3 consecutive months with revenues over $150,000 per month during the December 2021 quarter and this was subject to review in accordance with the December 2021 half-year financial review. The Company lodged its December 2021 Half-year financial report to ASX on 23 February 2022.

It is noted that the remaining 2,500,000 unlisted Class B Performance Rights remain on issue and the performance milestone has yet to be achieved.

-Ends-

For further information, please contact:

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This announcement has been authorised for release by the Board of LV1.

About Live Verdure (ASX:LV1)

Live Verdure Ltd (ASX:LV1) (“LV1” or the “Company”) is an Australian Direct to Consumer (DtoC) plant-based food, nutraceutical and skin care company which owns fast growing hemp consumer brands "13 Seeds" and “8 Seeds”, with Tasmanian hemp as its hero protein.

LV1 is built based on a deep understanding of our consumers' purchasing behaviour, with a focus on building long-term relationships where consumers return time and time again to shop for more wellness products.