

### CANNASAT THERAPEUTICS INC

**Symbol:** CTH:TSX-V  
**Current Price:** \$0.19  
**Target Price:** \$0.35  
**52-Week Range:** \$0.27-\$0.18

#### **Cannasat Therapeutics Completes Phase I Clinical Trial**

Cannasat Therapeutics (“Cannasat”) today reported that it has successfully completed its first Phase I clinical trials for its CAT 310 cannabinoid-based neuropathic pain relief product. Results of the randomized, single dose, crossover study of the product demonstrated that CAT 310 was safe and well-tolerated, with no serious side effects.

Next steps include conducting further clinical studies in the first half of 2008 with refined formulations, then proceeding with Phase 2 testing in the second half of 2008.

This is an important milestone for Cannasat, and we view development of this initial product as being on track. We confirm the eResearch Target Price at \$0.35, with a continued Speculative Buy recommendation.

**Bob Weir, B.Sc., B. Comm, CFA**

*Director of Research*