



# Let's Toke Business



The Commerce of Cannabis

Ted Ohashi MBA, CFA

Since 2014 an Independent Weekly Investors' Compendium of the Global Business of Marijuana.

To have your free subscription added, removed or to contact us with feedback, industry and corporate news email [letstokebusiness@gmail.com](mailto:letstokebusiness@gmail.com) with your name and country.

## Week Ended March 9, 2018

- Ted Ohashi's recent articles on Seeking Alpha.....p2
- Expected bounce takes place and may continue.....p2
- International trends in cannabis: Part I.....p3
- Canopy battles to acquire Alcaliber.....p5
- We lower our rating on Emerald Health to sell.....p6
- WeedMD and Phivida made beverage deal looking a year or more into the future.....p6
- Will Bayer/Monsanto take over the cannabis industry?.....p6
- New Cannabis Ventures reports on guru Jeffrey Friedland charged by the SEC.....p7
- No new Licensed Producers approved this week.....p7

Enterprise Group; Lead Sponsor for 'Let's Toke Business: The Commerce of Cannabis.'

Email us for a free subscription of this independent, unbiased weekly intel on companies within the Cannabis sector: [Letstokebusiness@gmail.com](mailto:Letstokebusiness@gmail.com)

On March 6<sup>th</sup>, our Sponsor, [Enterprise Group, Inc. \[TSX: E\]](#) (a consolidator of services to the resource and energy sector in Western Canada) announced that it had [divested itself](#) of one of four subsidiaries, CT Underground for \$21 million dollars. E shares are up 40% YTD and the Company is now debt free. Next step is to look for businesses that will continue and grow E's leadership in the industrial resource equipment rental market, initially in Western Canada.

The industrial rental market is expected to grow significantly into the 2020's. Enterprise shares have outperformed the markets Year-to-date. Shares are now trading at \$0.435 up an impressive 40% since January 2<sup>nd</sup> 2018, and the S&P has taken a Trumping and is up only 4.25% YTD. Lots more to come.



Since the resource decline began in 2014-15, the Company has been cashflow positive, and a decisive return to profitability with **Q4 2017 EPS of \$0.02** and **Q3 2017 EPS of \$0.01**. The Company is pleased with the activity in the first part of Q1 2018.

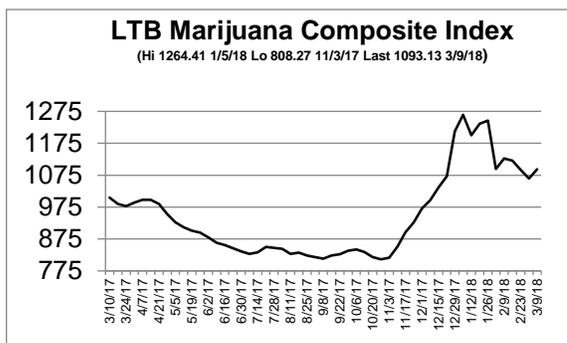
Have any questions? Let us know at [letstokebusiness@gmail.com](mailto:letstokebusiness@gmail.com)

## See Ted Ohashi's latest articles on Seeking Alpha

- New** [Emerald Health and DMG Blockchain - A Perfect Match](#) March 6, 2018  
[Sunniva - Two Key Puzzle Pieces Fall in Place.](#) February 28, 2018  
[Sunniva – an amazing site visit and interview](#) February 20, 2018  
[Where are we in the cannabis stock market cycle?](#) February 13, 2018  
[Cannabis Stocks: not a Dot-Com Bubble...Yet](#) January 25, 2018  
[Sunniva: Leading the World's Two Largest Legal Cannabis Markets](#) January 10, 2018  
[Canadian Cannabis Stocks 2018 Outlook](#) January 3, 2018  
[How to Make Money on Cannabis Stocks in the Next Three Months](#) November 27, 2017  
[Canadian Cannabis Stocks: What to do Now](#) November 17, 2017  
[If You Missed Some Of LXP's Gains, Don't Miss Them All](#) November 3, 2017

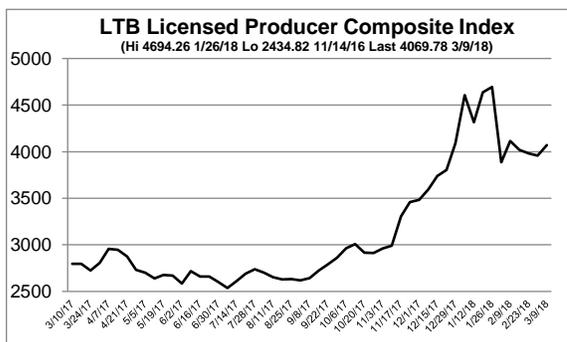
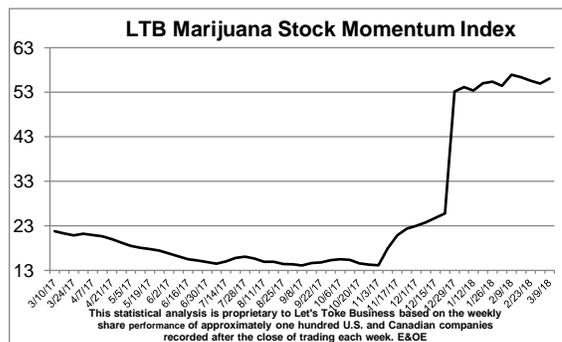
## Marijuana Stock Market Review & Outlook

**LTB MJ INDEX: 1wk +2.7% 1 mo -3.0% 3 mo +9.7% 6 mo +34.4% 1 yr +8.8%**



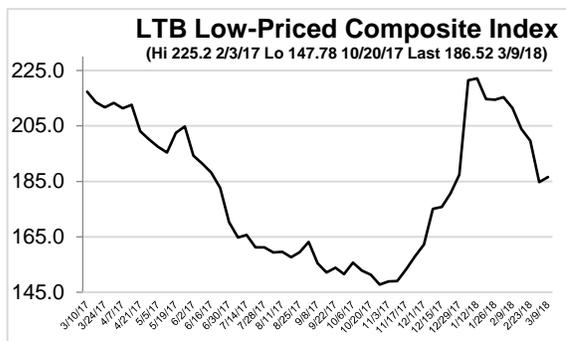
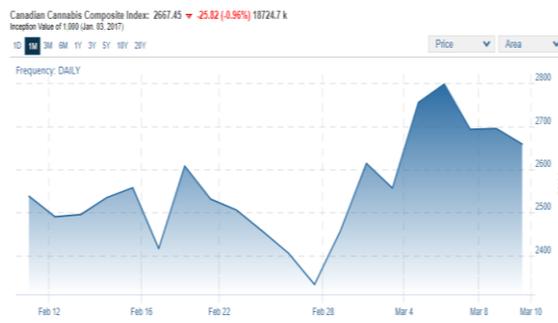
As we said last week, it may be time for a rebound. In the pattern of trendless volatility we expect, the Let's Toke Business Marijuana Composite Index rallied 2.7% last week following three weeks of decline. The background noise was very positive as the major U.S. and Canadian stock price indexes had their best week in the last four. The news that Cronos has been accepted for listing on the Nasdaq will like result in other companies following suit. Canopy has already said it would and we believe others will as well.

Momentum maintained its recent record of good behaviour by following the price trend with winners leading losers by two to one. It seems apparent that the momentum index is forming a strong base to support a rally in prices. At this point it appears we can look forward to a weeks of rising prices. Again we remind you that volatility applies when the market is moving higher as well so the uptrend might not last that long. But we think prices will move higher for the next few weeks.



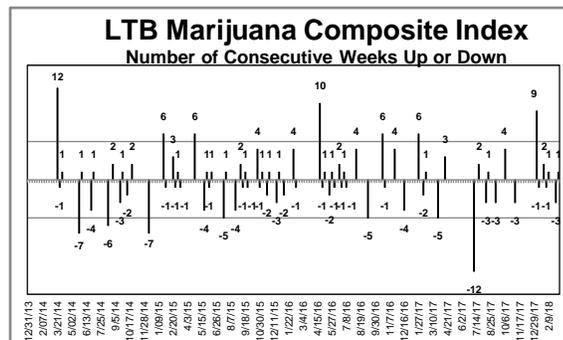
The LTB Licensed Producer Index resumed its leadership position posting a gain of 2.8%. Momentum was positive for the group with advances leading declines by three to one. The LPs also look poised to produce a rally having withstood some negative news last week. The one piece of good news was the NASDAQ listing of Cronos (NASDAQ: CRON) that became the first cannabis company listed on a major exchange in the U.S. With other LPs likely to also seek financing on this senior U.S exchange, the leaders of this group such as Canopy, Aphria and Aurora will likely give the index a boost in the weeks ahead.

The Canadian Cannabis Composite Index, published by Davis and Associates Capital Corp. added another 4.3% last week. The index has outperformed most indexes by posting advances for the past three weeks. The 3Ci recorded an advance of 9.4% on Monday and Tuesday but gave back half of those gains during the balance of the week. This index has had a propensity to be more volatile than the LTB Indexes. We continue to find the real time readings useful intra-day. ([access the 3Cindex here](#))



The LTB Low-Priced Composite continues to underperform the other indexes. Last week, it posted an advance of just 0.9% compared with a gain of 2.7% in the LTB Composite and 2.8% in the LTB Licensed Producer Index. The Low-Priced Index is the only index in our group that has not reached a new high. We continue to see the lagging in this index as an indicator that investor optimism has much higher to go. We continue to expect this index will rally sharply before the current upswing is over.

The next chart shows the number of weeks rallies and reactions in the LTB Composite index have lasted and it illustrates just how volatile the cannabis stocks have been. In the past nine weeks the market has changed directions six times. The last time the market was this choppy was in the fall and winter of 2016. At that time the volatility ended when the market broke out on the upside with a four week and ten week rally.



**Conclusion:** the cannabis stocks have been more volatile and are likely to stay that way for the foreseeable future. This means investors need to be a little more nimble than usual. Even if you are a long term investor, it makes buying and holding easier if you understand the nature of the market you are dealing with. So expect the volatility to continue and if you are inclined to do some trading, buy on dips and sell on bounces and not the other way around.

## Marijuana Matters

One of the most important trends in the cannabis world is what is taking place internationally. The cannabis movement is not a North American phenomenon. It is happening all around the world in different degrees. We think some of the major profit opportunities in cannabis in 2018 and 2019 will be those companies that are taking advantage of trends that most people aren't.

This week we take a look at the Americas: North, Central and South America and the Caribbean countries as well. Next week we will examine what is happening in Europe, Asia and Australasia.

We remind our readers that we are using this information to provoke investment thinking and ideas. This is NOT LEGAL ADVICE on the treatment of persons travelling and using cannabis in these regions. Our statements are general and not intended to deal with specific legal issues which may vary from country to country. We value every reader and don't want to lose any to an unfriendly prison in a lesser known country.

**North America:** most readers are familiar with what is happening in Canada and the United States. Canada has legalized medical marijuana and is well on the road to legalizing recreational cannabis as well. The latest assessment is Canadians will be able to access adult-use cannabis from dispensaries before Labour Day.

The United States seems out to prove once again that as Abraham Lincoln said, "A house divided against itself cannot stand." The Federal authorities stubbornly keep cannabis illegal by retaining its standing as a Schedule I drug. Meanwhile, 19 states have approved medical marijuana only and another nine states plus the District of Columbia have legalized cannabis completely. Given that two-thirds of Americans favour legalization, there is little doubt the cards will fall in favour of legalization, however, that is very unlikely to happen as long as Jeff Sessions is Attorney General and/or Donald Trump is President.

Mexico sits somewhere between. Medical cannabis has been legalized and personal use cannabis has been decriminalized.

**(a) CANADA:** medical cannabis legal. Recreational cannabis expected to be legalized mid-2018. The Liberal government favors recreational cannabis that is opposed by the Conservative opposition. The latest poll showed 68% of Canadians favour legalization. We think the larger growers that are going international stand to benefit the most. This would include Canopy Growth, Aphria, Aurora and Organigram. We also favor smaller companies with business plans that include international activity such as Lexaria and Radient.

**(b) UNITED STATES:** cannabis illegal based on Federal law and regulations. Nineteen states have approved medical cannabis and nine states and the District of Columbia have approved both medical and recreational cannabis. The Republican Party is opposed to rescheduling cannabis to remove its illegal status while the Democrats favour eliminating Federal Government resistance. The latest Gallup Poll showed a record high 64% in favor of legalization. One Canadian company that we think will benefit from the U.S. market is Sunniva that is currently building out a facility in Cathedral City, California.

➤ Medical cannabis approved by:

- |                |              |                   |                   |
|----------------|--------------|-------------------|-------------------|
| 1. Arizona     | 6. Illinois  | 11. New Hampshire | 16. Ohio          |
| 2. Arkansas    | 7. Maryland  | 12. New Mexico    | 17. Pennsylvania  |
| 3. Connecticut | 8. Michigan  | 13. New Jersey    | 18. Rhode Island  |
| 4. Delaware    | 9. Minnesota | 14. New York      | 19. West Virginia |
| 5. Florida     | 10. Montana  | 15. North Dakota  |                   |

➤ Recreational (and medical) cannabis approved by:

- |               |                         |            |                |
|---------------|-------------------------|------------|----------------|
| 1. Alaska     | 4. District of Columbia | 7. Nevada  | 10. Washington |
| 2. California | 5. Massachusetts        | 8. Oregon  |                |
| 3. Colorado   | 6. Maine                | 9. Vermont |                |

**(c) MEXICO:** cannabis is legal for medical and scientific purposes and decriminalized for personal use.

**Central America:** cannabis is illegal in all seven countries of Central America although Costa Rico appears to tolerate personal use and Belize has decriminalized small amounts. There does not appear to be any near term cannabis opportunities in this region.

**(a) BELIZE:** illegal but decriminalized for 10 grams or less.

**(b) COSTA RICA:** not legal but highly tolerated for personal use.

**(c) EL SALVADOR:** illegal

**(d) GUATEMALA:** illegal

- (e) **HONDURAS:** illegal
- (f) **NICARAGUA:** illegal
- (g) **PANAMA:** illegal

**Caribbean:** with the exception of Jamaica that has decriminalized small amounts and made it legal for Rastafarians, the other countries remain staunchly anti-cannabis. This is a region that certainly needs the economic benefits of a new, high growth industry and that may bring pressure to governments in time. But we see little chance for progress in the near term.

- (a) **BAHAMAS:** illegal
- (b) **BARBADOS:** illegal
- (c) **CAYMAN ISLANDS:** illegal but small amounts of CBD oil is permitted.
- (d) **CUBA:** illegal
- (e) **DOMINICAN REPUBLIC:** illegal
- (f) **GRENADA:** illegal
- (g) **HAITI:** illegal
- (h) **JAMAICA:** cultivation is legal. Possession is illegal but decriminalized. Legal for Rastafarians.
- (i) **SAINT KITTS and NEVIS:** illegal
- (j) **SAINT LUCIA:** illegal

**South America:** is one region with some opportunities in the near term. Many of the countries have relaxed, decriminalized or legalized medical marijuana. Recreational cannabis will not likely be legalized in the region in the near future but we think there will be many opportunities for the sizeable medical cannabis industry in South America. Khiron Life Sciences (KHRN) with operations based in Columbia is about to go public on the Toronto Stock Exchange Venture. Khiron seems to have a real opportunity to become dominant in the region. We'll be watching for it to begin trading.

- (a) **ARGENTINA:** medical CBD approved, recreational use illegal but overlooked in small amounts.
- (b) **BOLIVIA:** illegal but decriminalized.
- (c) **BRAZIL:** illegal but small amounts decriminalized. In 2017, a cannabis-based drug was licensed.
- (d) **CHILE:** highest per capita use in Latin America. Medicinal marijuana approved.
- (e) **COLUMBIA:** approved for medical use. Small amounts for personal use decriminalized.
- (f) **ECUADOR:** illegal. Small amounts decriminalized.
- (g) **GUYANA:** illegal
- (h) **PARAGUAY:** illegal. Small amounts decriminalized.
- (i) **PERU:** illegal. Medical use decriminalized.
- (j) **SURINAME:** illegal
- (k) **URUGUAY:** the first country in modern times to legalize cannabis use (foreigners excluded).
- (l) **VENEZUELA:** illegal

**Conclusion:** the market opportunities in Canada and the U.S. are well known to our readers. A less familiar name is probably Khiron Life Sciences that is expected to start trading on the Toronto Venture Exchange shortly. We think the company has a real chance for success and could become dominant in the South American region. We'll keep you posted.

## Breaking & Corporate News

**According to Bloomberg, Canopy Growth Corporation (TSX:WEED) is the leading candidate of three to acquire Alcaliber at a price between €200 million and €275 million (CAN\$315 to \$435 million).** Since September 2017, WEED has had a supply license agreement with Alcaliber S.A. a leading international participant in the international pharmaceutical industry based in Spain. What makes this interesting is Alcaliber

specializes in research and development, breeding and cultivation, and the extraction, purification and preparation of Narcotic Raw Materials and Active Pharmaceutical Ingredients. According to Alcaliber's website, it was the largest world producer of Morphine (27% of global production) and Thebaine (18% of world production) in 2014. Thebaine is a constituent of opium and chemically similar to morphine and codeine but with stimulating rather than depressing effects. Thebaine is the main alkaloid extracted from the Iranian poppy and can be converted into oxycodone, oxymorphone, naloxone, and buprenorphine among others.

This report indicates Canopy is interested in expanding beyond cannabis into the pharmaceutical field. In addition it demonstrates the value of size. This is potentially a large transaction and U.K. health-care investor GHO Capital and Spanish investment firm Alantra Partners S.A. are rumored to be the other suitors. Specialized capital pools such as GHO and Alantra have deep pockets and Canopy will benefit from its size as it will enable them to negotiate on a level playing field in an attempt to be successful.

**We have changed our opinion on Emerald Health Therapeutics (TSXV: EMH) and now rate it as a opportunity to take profits. Emerald Health Pharmaceuticals has filed a preliminary prospectus to raise \$50 million by selling up to 10 million shares at \$5 per share.** The company is owned by Emerald Health Sciences, the parent company of Emerald Health Therapeutics (TSXV: EMH). Chairman Avtar Dhillon is the Chairman of both.

We are upset and disappointed by this news. In our opinion, shareholders of EMH have every right to expect all cannabis and cannabis related activities of Emerald Health Sciences to be conducted through EMH. By taking the route described above, we believe Dhillon is placing himself and perhaps other officers and employees in an obvious conflict of interest position and we have no doubt he/they will be "double dipping" by collecting compensation as a Director, Chairman and/or employee of both companies.

In the days of small, new resource company plays, there were instances in which the same management group tried to set up new companies to explore a different set of properties. We didn't approve of the practice in resource exploration and development then and we don't approve of it in the cannabis industry now. We cannot cite one example where such a strategy led to success for both small companies in the resource exploration field. In the Canadian cannabis industry companies adopt Good Manufacturing Practices (GMP). We are going to dub this as BMP, that is, Bad Management Practices.

Our followers have done well by Emerald Health Therapeutics. It was one of the leading cannabis return companies in 2017. But we consider this plan so egregious in its nature that we no longer believe EMH deserves our support and **we now recommend cutting ties with EMH.** We plan to publish a note to this effect on Seeking Alpha next week.

**WeedMD Inc. (TSXV: WMD), a federally-licensed producer and distributor of medical cannabis, and Phivida Holdings Inc. (CSE: VIDA), a premium brand of cannabidiol ("CBD") infused functional beverages and clinical health products** have signed a letter of intent to form a joint venture focused on cannabis-infused beverages. The new joint venture company, Cannabis Beverages plans to develop a production facility at WMD's state-of-the-art greenhouse in Strathroy, Ontario. CanBev will operate one of the first cannabis-infused beverage production facilities in Canada.

The thing to remember is beverages fall under edibles that won't be approved until approximately one year after cannabis is legalized. So this is a transaction that is planning for the future.

**An article in Collective Evolution (CE) titled 'The Corporate Takeover of Cannabis: How Monsanto & Bayer are Getting in on Marijuana' was not the best written or most compelling we have read recently.** But we felt the general message was worth sharing. It begins with Bayer, the largest pharmaceutical company in the world taking over Monsanto voted **"The Most Evil Company in the World in 2013"** according to over

half the respondents in a non-scientific poll by NaturalNews. Monsanto is responsible for many genetically modified organisms (GMOs) and pesticides and has created such wonderful additions to everyday life such as Agent Orange, DDT and aspartame.

Bayer's link to cannabis is still weak at this point. Monsanto and Scotts Miracle-Gro (NYSE: SMG) have a business relationship, the details of which are undisclosed by Collective Evolution. SMG has invested in Botanicare, Gavita, and General Hydroponics. According to a Hydroponics Lighting representative, when the told SMG they weren't interested in an offer for their company, SMG allegedly said, "Well, we could just buy your whole company like we did with Gavita and do whatever we want." This somehow leads Collective Evolution to conclude that Monsanto/Bayer wants to take over the cannabis industry which leads to Monsanto having a monopoly on cannabis seeds.

The worthwhile takeaway from this article is that the pharmaceutical giants could walk in and take over large parts of the cannabis industry. But we don't see conspiracies behind every cannabis plant. As long as there are a handful of large companies at the end of the day, competition will keep operators honest.

**In an exclusive report to New Cannabis Ventures, Alan Brochstein reports that Jeffrey Friedland has been charged by the Securities and Exchange Commission (SEC) with receiving 5.1 million shares of OWC Pharmaceuticals, pumping the stock without disclosing the compensation and dumping the stock for \$6.5 million.** This amounts to a classic "pump and dump" stock promotion.

Friedland is a widely recognized "super" guru in the cannabis investment field. He authored the book, Marijuana, the World's Most Misunderstood Plant, in 2015 and been interviewed or cited in the Wall Street Journal, USA Today, The South China Morning Post (Hong Kong) among many others. Friedland has a wide following but the SEC almost always has the facts before laying charges. [\(see full report here\)](#)

## Applications Watch

No new licensed producers named by Health Canada last week. There are still 91 Licensed Producers approved. There have been seven new LPs approved this year. In the past 42 weeks there have been 49 new Licensed Producer approvals. Of the 91 LPs: 32 are Cultivation & Sale, 54 are Cultivation and 5 are Sale Only. On the list of Fresh Marijuana & Oil producers, there are 30 LPs approved: 19 as Production & Sale, 7 approved for Production and 3 approved as Sale Only. In the category "Sale of Starting Materials," 10 LPs are approved to sell starting materials: 8 approved to sell plants and 2 approved to sell seeds.

There are now 28 public companies that are LPs or own an interest in one or more LPs.

Licensed producers by province are Ontario (48 or 53%), British Columbia (19 or 21%), Quebec (6 or 7%) Alberta (4 or 4%), Saskatchewan (4 or 4%), Nova Scotia (3 or 3%), Manitoba (2 or 3%), New Brunswick (2 or 3%), and Prince Edward Island (1 or 1%). Percent totals may not add up to 100% due to rounding.

Producer	Prov	Dried Marijuana	Fresh Mari & Oil	Sale Start Materials
1. 7 Acres	ON	Cultivation & Sale		
2. Abba Medix	ON	Cultivation		
3. ABCann Medicinals	ON	Cultivation & Sale		
4. A.B. Laboratories	ON	Cultivation		
5. Acreage Pharms	AB	Cultivation		
6. Aero Farms	ON	Cultivation		
7. AgMedica Bioscience	ON	Cultivation		
8. Agrima Botanicals	BC	Cultivation	Production	
9. Agri-Médic ASP.	QC	Cultivation		

10. Agripharm Corp.	ON	Cultivation & Sale	Production & Sale	
11. Agro-Biotech	QC	Cultivation		
12. Agro-Greens Natural Prod	SK	Cultivation	Production	
13. Aphria	ON	Cultivation & Sale	Production & Sale	
14. Aqualitis	NS	Cultivation		
15. Aurora Cannabis	AB	Cultivation & Sale	Production & Sale	
16. Aurora 2 <sup>nd</sup> site	QC	Cultivation		
17. Aurora 3 <sup>rd</sup> site	AB	Cultivation		
18. BC Tweed Joint Venture	BC	Cultivation		
19. Bedrocan Canada	ON	Sale		
20. Bedrocan Canada 2 <sup>nd</sup> site	ON	Cultivation & Sale	Production & Sale	
21. Beleave Kannabis	ON	Cultivation	Production	
22. Bloomera	ON	Cultivation		
23. Bonify	MB	Cultivation		
24. Breathing Green Solutions	NS	Cultivation		
25. Broken Coast Cannabis	BC	Cultivation & Sale	Production & Sale	
26. Canada's Island Garden	PEI	Cultivation & Sale		
27. Canna Farms Ltd	BC	Cultivation & Sale	Production & Sale	Plants
28. Cannatech Plant Systems	BC	Cultivation		
29. CanniMed Ltd	SK	Sale	Sale	
30. CannTrust	ON	Cultivation & Sale	Production & Sale	Seeds
31. CannTrust 2 <sup>nd</sup> site	ON	Cultivation	Production	
32. Canveda	ON	Cultivation		
33. DelShen Therapeutics	ON	Cultivation		
34. Delta 9 Bio-Tech	MB	Cultivation & Sale		
35. Emblem Cannabis	ON	Cultivation & Sale	Production & Sale	
36. Emerald Health Botanicals	BC	Cultivation & Sale	Production & Sale	
37. Emerald Health 2 <sup>nd</sup> site	BC	Sale	Sale	
38. Emerald Health Farms	BC	Cultivation		
39. Evergreen Medicinal	BC	Cultivation	Production	
40. Experion Biotechnologies	BC	Cultivation		
41. FV Pharma	ON	Cultivation		
42. Green Relief	ON	Cultivation & Sale		
43. Greenseal Cannabis	ON	Cultivation		
44. GrenEx Pharms	AB	Cultivation		
45. Hydrothecary	QC	Cultivation & Sale	Production & Sale	
46. HydRx Farms	ON	Cultivation		
47. Indiva	ON	Cultivation		
48. IsoCanMed	QC	Cultivation		
49. International Herbs	BC	Cultivation		
50. Int'l Herbs 2 <sup>nd</sup> site	NB	Cultivation		
51. James E. Wagner Cultivation	ON	Cultivation		
52. Maricann	ON	Cultivation & Sale	Production & Sale	Plants
53. Maricann 2 <sup>nd</sup> site	ON	Sale	Sale	Plants
54. Medical Marijuana Group	ON	Cultivation		
55. Medical Saints	ON	Cultivation		
56. MEDIWANNA	ON	Cultivation		
57. MedReleaf	ON	Cultivation & Sale	Production & Sale	
58. MedReleaf 2 <sup>nd</sup> site	ON	Cultivation & Sale		
59. Mettrum Bennett North	ON	Cultivation & Sale	Production & Sale	
60. Natural Med	ON	Cultivation		

61. Natura Naturals	ON	Cultivation		
62. Northern Lights	BC	Cultivation		
63. Original B.C.	BC	Cultivation & Sale		
64. Organigram	NB	Cultivation & Sale	Production & Sale	
65. Peace Naturals Project	ON	Cultivation & Sale	Production & Sale	Plants
66. Potanicals Green Grow	BC	Cultivation		
67. Prairie Plant Systems	SK	Cultivation	Production	
68. PureSinse	ON	Cultivation		
69. Quality Green	ON	Cultivation		
70. Radicle Medical Marijuana	ON	Cultivation		
71. RedeCan Pharm	ON	Cultivation & Sale		
72. RedeCan Pharm 2 <sup>nd</sup> site	ON	Cultivation	Production	
73. Rock Garden Medicinals	ON	Cultivation		
74. Solace Health	ON	Cultivation		
75. Spectrum Cannabis	ON	Cultivation & Sale	Cultivation & Sale	
76. Sundial Growers	AB	Cultivation		
77. Tantalus Labs	BC	Cultivation		
78. THC Biomedical	BC	Cultivation & Sale	Production & Sale	Plants
79. THC Inc	NS	Cultivation & Sale	Production & Sale	
80. Green Organic Dutchman	ON	Cultivation & Sale		
81. Tilray	BC	Cultivation & Sale	Production & Sale	
82. Tweed Grasslands	ON	Cultivation		
83. Tweed Farms	ON	Cultivation & Sale		
84. Tweed Inc.	ON	Cultivation & Sale	Production & Sales	Seeds
85. United Greeneries	BC	Cultivation & Sale		
86. UP Cannabis	ON	Cultivation	Production	
87. Vert Cannabis	QC	Cultivation		
88. We Grow B.C.	BC	Cultivation		
89. WeedMD	ON	Cultivation & Sale	Production & Sale	Plants
90. Whistler Medical Marijuana	BC	Cultivation & Sale	Production & Sale	Plants
91. WILL Cannabis Group	ON	Cultivation		

To have your name removed from our distribution list, please send your request to [letstokebusiness@gmail.com](mailto:letstokebusiness@gmail.com) Your name will normally be removed within 24 hours of the receipt of your request.

This report is a news report for informational purposes only. It is not a solicitation to buy or sell any products, services or securities mentioned herein. Although the information contained herein was gathered from usually reliable sources, the editors are not responsible for the veracity of any statements or to correct any information that proves to be inaccurate. Certain statements contained herein regarding a Company and its operations may constitute "forward-looking statements." All statements that are not historical facts, including without limitation statements regarding estimates, plans, objectives, assumptions or expectations of future performance, are "forward-looking statements." Such "forward looking statements" involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements. Please do your own due diligence and consult your professional advisor before making investment decisions. E&OE