

MariMed Inc

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Daily CryptoCann Report: Adil Wali's Merit looks to democratize crypto; Marijuana approved to treat opioid addiction in Pennsylvania

It's a weak Wednesday for cryptocurrency with the top five coins seeing red.

EOS (EOS-USD) was the top decliner of the day, falling nearly 5% to US\$12.20.

Bitcoin Cash (BCH-USD) was also down nearly 5% to US\$1,274.92 followed by Bitcoin (BTC-USD), which was down more than 2% to US\$8,309.50.

Ripple (XRP-USD) was at US\$0.68 while Ethereum (ETH-USD) was at US\$701.03, both down less than a percent.

Blockchain week is still in full swing in New York City. Rapper Snoop Dogg was in the Meatpacking District last night performing at an invitation-only event sponsored by Ripple Labs Inc.

Merit CEO Adil Wali was in the Proactive Investors New York studio today to discuss his invite-only digital currency. The crypto exchange aims to increase accessibility and simplify the process.

"It's a financial liberation tool used by people who don't need financial liberation," said Wali, who is looking to shift the audience from the financial elite and tech-savvy to the average person.

The North American Marijuana Index, which tracks the leading cannabis stocks in the U.S. and Canada, was on the decline today.

Medical marijuana will now be offered to those recovering from opioid addiction in Philadelphia after approval from the Pennsylvania Department of Health. Pennsylvania and New Jersey are currently the only states to list opioid addiction as a condition eligible for medical marijuana treatment.

Cannabis consultant MariMed Inc (OTCQB:MRMD) shares jumped after the after the company released its first-quarter results, reporting revenue of US\$2.08m compared with US\$1.15m in the previous year's first quarter. The Massachusetts-based company expanded its operations in cannabis-licensed states, including distribution of the Kalm Fusion brand, which offers cannabis-infused popcorn.

Price: US\$2.89

Market Cap: US\$566.16M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: MRMD

Listing: OTCQB

52 week High Low
\$4.07 \$0.20

Sector: #old#_Cannabis

Website: ir.marimedadvisors.com

Company Synopsis:

MariMed Inc (OTCQB:MRMD) is a consulting firm based in Massachusetts that provides solutions to cannabis cultivators, producers, and dispensaries, specializing in solutions for securing and operating facilities, manufacturing and processing, dispensary, layouts, and designs, merchandising and sales. MariMed branded products are being licensed and distributed in legal cannabis states across the country.

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