

# Supreme Pharmaceuticals

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## Supreme Pharma closes second tranche of placement, raises \$4.34mIn

Supreme Pharmaceuticals Inc. (CNSX:SL) closed the second tranche of its non-brokered private placement on Friday, raising \$723,250 and combined proceeds of \$4,339,130 as well as signalled a possible third tranche to come.

Supreme Pharmaceuticals develops an in-licensed technology aimed at targeting obesity.

In June the company made its first MMPR (marijuana for medical purposes regulations) revenue, it told investors. **Read more.**

Upon closure, the company issued 1,808,125 units at a price of 40 cents per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant is exercisable for one common share of the corporation at a price of 50 cents for a period of three years from closing.

The common shares and warrants issued are subject to a hold period that expires Nov. 15, 2016. The company paid aggregate finders' fees of \$12,750 and issued 24,375 warrants to certain participating dealers in connection with the financing.

The company will use net proceeds of the financing for the expansion of the company's Kincardine hybrid greenhouse facility and for general working capital purposes. The company may complete a third tranche of the financing.

In addition, Supreme said it has entered into a sixth letter of intent (LOI) with respect to the long-term supply of dried cannabis to a licensed producer (as such term is defined in the marijuana for medical purposes regulations).

The LOI is on the same terms and subject to the same conditions as the company's initial five LOIs announced on May 20, 2015.

### Share Information

**Code:** SL

**Listing:** CNSX

**Sector:** Pharma & Biotech

**Website:**

[www.supremepharmaceuticals.com](http://www.supremepharmaceuticals.com)

### Company Synopsis:

*Supreme Pharmaceuticals Inc. is a Company that is dedicated to providing and developing an in-licensed technology with an IP portfolio aimed at targeting Obesity. The platform will address the fundamental changes in healthcare and enabling relief for millions people in Obesity. In addition, the company is also pursuing opportunities in the Medical Marijuana Industry.*

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