

# Supreme Pharmaceuticals

13:54 30 Aug 2016

## Supreme Pharma closes C\$10.61m third financing tranche

Supreme Pharmaceuticals Inc. (CNSX:SL) said on Tuesday it has closed the third and largest tranche of a non-brokered private placement for proceeds of C\$10,610,625, and aggregate proceeds from three tranches of C\$14,949,755.

The company issued an aggregate 37,374,388 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 company will use net proceeds of the financing for the expansion of the company's hybrid greenhouse facility and for general working capital purposes.

"This financing represents a big step in the growth of Supreme," said John Fowler, chief executive officer of Supreme.

"We are well positioned to complete our phase 1 expansion of the hybrid greenhouse to satisfy wholesale demand in excess of current capacity. The participation from existing shareholders, directors, management and local investors from Kincardine demonstrates our stakeholders' confidence in our organization and business plan. We are fortunate to have such a strong and supportive shareholder base moving forward."

The common shares and warrants issued are subject to a hold period that expires December 31. In aggregate, the company paid finders' fees of C\$365,539 and issued 906,349 warrants across the three tranche closures.

In addition, the company issued 4,123,783 stock options to various employees, directors and consultants pursuant to the company's employee stock option plan. Each option has an exercise price of 75 cents and is exercisable at any time prior to August 29, 2021, subject to the terms and conditions of the plan.

The company also triggered the forced conversion of the remaining C\$410,000 principal amount of secured convertible debentures issued April 23, 2015, through the issuance of 2,411,765 common shares, and will proceed to discharge the security previously granted in favour of the holders of secured convertible debentures.

### 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.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.