

MariMed Inc

13:49 16 May 2018

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\$2.99

Market Cap: US\$623.11M

1 Year Share Price Graph



Share Information

Code: MRMD

Listing: OTCQB

52 week High Low
\$5.80 \$0.52

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.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

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

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.