

ICC International Cannabis Corp.

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ICC International Cannabis agrees to buy Green Gene Research in stock deal

ICC International Cannabis Corp (CNSX:WRLD) said Tuesday that it has agreed to buy Green Gene Research Inc, a company with a portfolio of more than 120 lab-tested Cannabis strains.

Under the agreement, Vancouver-based ICC said it will issue 10 million common shares, with a finder's fee payable. Green Gene will transfer ownership of its proprietary strain portfolio, seed inventory and clone catalog to ICC.

READ: ICC International Cannabis clears Colombia cannabis agricultural inspection

ICC plans to deploy Green Gene's genetic strains at its operations in Colombia, Denmark, Poland, Greece, Portugal, South Africa and Lesotho. In addition, the company has a distribution network of 35,000 pharmacies in 16 countries.

The buyer said it expects the deal to help it draw revenue from licensing of premium genetic strains, wholesale seed sales, clone fulfillment services, custom breeding, tissue culture and strain patenting services.

"The acquisition of Green Gene broadens the product offering that ICC can provide to its clients and to its distribution network," ICC CEO Eugene Beukman said in a press release statement.

Shares of ICC slipped 4.08\$ to C\$0.47 in Canada on Monday.

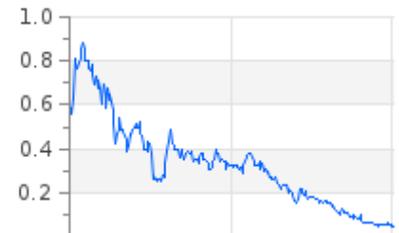
Last week, the company said it cleared an inspection of its products by Colombian agricultural authorities.

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Price: \$0.05

Market Cap: \$30.06 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: WRLD.U

Listing: CSE

52 week High Low
0.54 0.045

Sector: Cannabis

Website: intlcannabiscorp.com

Company Synopsis:

ICC International Cannabis' corporate mandate is to plan, design, build and operate the highest quality, lowest cost Cannabis production, processing and distribution facilities worldwide. ICC boasts an in-depth understanding of both the cannabis and biomedical industries, as well as world-class experience within the many associated cannabis industry vehicles and derivatives.

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