

AusCann Group Holdings Ltd

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AusCann Group secures supplier of cannabis resin for upcoming manufacturing

AusCann Group Holdings Ltd (ASX:AC8) has entered into a supply agreement to purchase cannabis resin from MediPharm Labs Corporation (TSXV:LABS) (OTCQB:MLCPF).

The high-grade cannabis resin will primarily be used in the manufacture of AusCann's first product line of hard-shell cannabinoid capsules.

MediPharm is Canada's largest and most experienced supplier of purified, pharmaceutical grade cannabis extracts.

Its state-of-the-art facility is one of the most innovative and technically advanced in the cannabis industry.

First supply under the deal is set to commence in the coming months.

READ: AusCann Group on track to produce cannabinoid medicines this year

AusCann's interim CEO Dr Paul MacLeman said: "Reliable supply of pharmaceutical grade cannabinoid extracts through MediPharm's proprietary methodologies will support AusCann's ability to develop and deliver quality cannabinoid medicines.

"Critical for the company are repeatability in manufacturing, reliable dosing, and purity assurance.

"These product foundations will allow delivery of effective, trusted and safe medicines for the treatment of chronic pain."

Plans for multiple suppliers to lower risk

AusCann is working towards securing a small number of validated, safe and reliable sources of cannabis resins as ongoing inputs into its pharmaceutical product development, clinical trials and product sales activities.

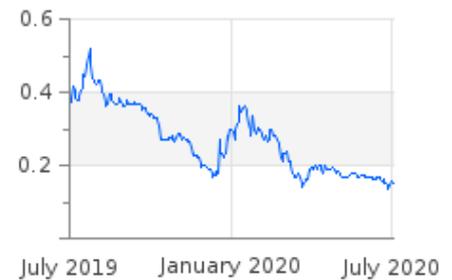
This multi-supplier strategy mitigates and reduces supply risks and enables AusCann to work efficiently with specialists in different types of extracts across a number of jurisdictions.

It also supports AusCann's focus upon novel dose form development to optimise patient outcomes and create valuable pharmaceutical products for the Australian and export markets.

Price: 0.15

Market Cap: \$47.56 m

1 Year Share Price Graph



Share Information

Code: AC8

Listing: ASX

52 week High Low
0.53 0.135

Sector: Cannabis

Website: www.auscann.com.au

Company Synopsis:

AusCann Group Holdings Ltd (ASX:AC8) is bringing together leading expertise and operations across all aspects of the medical cannabis value chain, beginning with cultivation and production, through to manufacture and distribution of products. We are an Australian based company and our aim is to produce and provide high quality, economical and clinically validated cannabis medicines to Australian patients.

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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