

Chemistree Technology Inc.

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Chemistree Technology shares advance as it sets to partner with Applied Cannabis Sciences of New Jersey

Chemistree Technology Inc (CSE:CHM) (OTCMKTS:CHMJF), the cannabis-focused investment group, saw shares advance on Monday as it announced a partnership to potentially expand its presence outside California and Washington state.

Its US subsidiary, American CHM Investments Inc, has signed a letter of intent (LOI) to partner with Applied Cannabis Sciences of New Jersey (ACS).

READ: Chemistree Technology names Sheldon Aberman its first chief cannabis officer

The latter is a medical retail dispensary applicant in the upcoming New Jersey round of applications, anticipated next year (2020).

Its application, if successful, will provide ACS with a cultivation, manufacturing/processing and retail sales license in the state of New Jersey, home to over 9 million people and where there are only 12 issued licenses.

"We are excited about partnering with ACS, a highly experienced group recognized in the medical and recreational cannabis space that bring a track record of innovation and success," said Karl Kottmeier, President of Chemistree.

"The potential to expand Chemistree's presence outside of California and Washington state and ultimately introduce our signature brand Sugarleaf to the large New Jersey consumer base by partnering with ACS is consistent with our growth strategy."

Logical place

He added: "New Jersey is a logical place for Chemistree to expand into and bring the Sugarleaf brand to the New Jersey market. I would like to specifically thank Nico Escondido, our newest board member for the introduction to this exciting opportunity and I am impressed with the significant impact he is already clearly having on our company."

ACS was established by a team of seasoned professionals from the legal medicinal and adult-use marijuana industry, whose collective experience exceeds 50 years and includes over 20 cultivation, processing, and manufacturing licenses across four states.

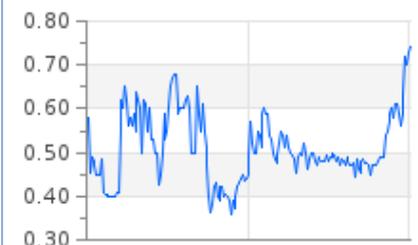
Recently appointed Chemistree board member Escondido is a founding member of the ACS team.

Chemistree shares added 6.8% to stand at \$0.63 in Toronto.

Contact Giles at giles@proactiveinvestors.com

Price: C\$0.72

1 Year Share Price Graph



April 2018 November 2018 April 2019

Share Information

Code: CHM

Listing: CSE

52 week	High	Low
	C\$0.75	C\$0.31

Sector: Cannabis

Website: chemistree.ca

Company Synopsis:

Chemistree Technology Inc. is an investment company dedicated to the U. S. cannabis sector, providing turn key solutions for the U. S. regulated cannabis industry. The Company's corporate strategy is to acquire and develop vertically integrated U. S.

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