

Cannabis One Holdings Inc.

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Cannabis One Holdings bolsters portfolio with Fat Face Farms brand acquisition

Cannabis One Holdings Inc (CSE:CBIS) announced encouraging news Wednesday that it has closed its previously-announced acquisition of the Fat Faced Farms brand. Fat Faced Farms is a cannabis cultivation facility located in Denver, Colorado.

The Denver-headquartered firm has been busy lately as it focuses on aggregating and optimizing popular cannabis brands throughout North America.

"In addition to bringing the Fat Face Farms brand under the Cannabis One umbrella and overseeing the development of our proprietary Cheech's Private Stash-licensed line of branded products, the Fat Face Farms team and its master grower, Josh Monroe, bring a wealth of industry knowledge and experience to CBIS," said Jeffery Mascio, chief executive officer of Cannabis One in a statement.

Fat Face Farms a "premier choice"

"We believe the Fat Face Farms team represents the premier choice in cultivation and we look forward to their leadership and guidance as we seek to replicate their success in Colorado to bring the group's advanced cultivation knowledge and techniques to each new, state-legal market we may enter," added Mascio.

Fat Face Farms is a "perennial favourite amongst consumers," and was the sole entrant out of 50 in the 2018 Colorado Grow Off to place among the top 10 in each ranked category: terpene profile, potency and yield.

"We are extremely enthusiastic to be joining the Cannabis One family, especially at such an early stage in the development of its North American expansion plan," said Josh Monroe, managing member of Fat Face Farms. "Having already established Fat Face Farms as a leader in the Colorado market over the past nine years -- supplying some of the largest dispensaries in the state -- we are excited by the opportunity to now bring our unique brand of cultivation expertise to canna-curious consumers in new, state-legal markets, such as California, Nevada and Washington, as such endeavours may arise, and in all new markets we may enter moving forward."

Cannabis One continues to expand

Cannabis One is focused on expanding its business model nationally through the aggregation of premium cannabis brands and operations.

It's aiming to become a globally recognized house of brands with a portfolio of clients that offer award-winning products, with extensive markets.

The firm is well on its way, with its franchise-ready retail brand, The Joint, as it continues to target acquisition and

Price: C\$0.41

Market Cap: C\$15830900M

1 Year Share Price Graph



Share Information

Code: CBIS

Listing: CSE

52 week High Low
C\$4.68 C\$0.39

Sector: Cannabis [T3]

Website: cannabisone.life

Company Synopsis:

Cannabis One is headquartered in Denver, Colorado, and positioned to redefine the traditional, vertically-integrated, seed-to-sale business model with a specific focus on aggregating cannabis retail distribution and brand manufacturing.

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partnership opportunities.

Deal details

Under the terms of the deal, Cannabis One's wholly owned Colorado subsidiary has acquired certain assets of Fat Face Farms (JBC), including leasehold rights, intellectual property and equipment. The company noted it has not acquired any interest in regulated inventory or licences related to the cultivation, manufacture, distribution, or sale of cannabis or cannabis-related products in connection with the transaction.

The deal is valued at US\$1.1 million and under the deal terms, JBC will receive 37,358 Class B supervoting shares of Cannabis One, at a share price equal to US\$39.28, with a total value of US\$1.1 million. The company noted each share is convertible into 10 Class A subordinated voting shares of Cannabis One.

Shares of Cannabis One were at C\$4.05 on Wednesday in Toronto and at \$3.04 in New York.

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