

Redfund Capital Corp.

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Redfund Capital to fund Cannamerx cannabis exchange

Redfund Capital Corp (CSE:LOAN) (FRA:O3X4) (OTC:PNNRF) is putting its money into the Cannabis Mercantile Exchange, the company announced Tuesday.

The cannabis-centric investing firm signed a C\$1.5 million two-year convertible promissory note to fund the exchange, known as Cannamerx. The exchange serves as a fully automated international business-to-business auction platform for cannabis, hemp and hemp products.

Since it went live in June, Cannamerx has auctioned nearly 25,000 kilograms of dried flower and its equivalents. Redfund hopes to goose its global expansion.

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"Cannamerx has increased their client-base almost 30% since our first meetings in March 2019; 57 clients to over 80," CEO Meris Kott said. "They have added hemp biomass and hemp products and the new automated spot auction ability for their traders, making it the go-to global cannabis exchange. Redfund's focus has been to align ourselves with trailblazers in the sector and help incubate and accelerate and advise our portfolio clients as they build their valuations and grow their revenues."

Redfund provides debt and equity funding to support developing or already developed companies, primarily in the cannabis sector.

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Share Information

Code: LOAN

Listing: CSE

Sector: Banks

Website: www.redfundcapital.com

Company Synopsis:

Designed by bankers and entrepreneurs with years of experience in business, consulting, capital markets, corporate finance, healthcare services, and the cannabis industry, Redfund Capital provides a debt financing facility to help companies build their valuation and get to the next level in their financing cycle without giving away equity prematurely in their growth cycle. .

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