

Canntab Therapeutics Ltd

18:39 21 May 2019

Buds & Duds: Cannabis stocks climb; Canntab shares soar on hemp-cultivation licence

Cannabis stocks went on a topsy-turvy ride Tuesday, with a mix of winners and losers across US and Canadian markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was up 0.3% to 274.9 points on Tuesday. The Horizons Marijuana Life Sciences Index ETF was up 0.8% at C\$20.19.

Buds

Canntab Therapeutics Ltd (CSE:PILL.CN) (OTCMKTS:CTABF) shares soared Tuesday after it announced it has received an industrial hemp cultivation licence from Health Canada in a major milestone for the cannabis company.

Shares of the firm were up 10% at C\$0.77 in Canadian trading.

The licence allows Canntab to cultivate industrial hemp. Canntab intends to use the licence to secure a large amount of hemp biomass that it will use to extract cannabidiol (CBD) to manufacture cannabis hard pills.

READ: Canntab Therapeutics hits new milestone with hemp-processing licence from Health Canada

PreveCeutical Medical Inc (CSE:PREV) (OTCMKTS:PRVCF) shares were on the rise Tuesday after it announced its research team has been approved to acquire human nasal tissue for the final phase of the cannabinoid-based, soluble gel, called Sol-gel.

Shares of the company jumped 18.2% at C\$0.07 in Canadian trading.

Preveceutical said it believes that the outcomes of its Sol-gel program may be of value to companies with an interest in delivering cannabinoid/cannabis-based-derived pharmaceuticals to the central nervous system.

READ: PreveCeutical Medical wins approval to acquire human tissue for final phase of Sol-gel technology testing

Other gainers Tuesday included Cronos Group Inc (NASDAQ:CRON) (TSE:CRON), which was up 5.8% at US\$15.60 in New York, up 4.2% at C\$20.91 in Toronto.

Duds

The Supreme Cannabis Company Inc (TSE:FIRE) (OTCMKTS:SPRWF) shares nudged down on Tuesday, down 1.4% at US\$1.41, up 1.4% at C\$1.89 in Toronto.

On Friday, the firm announced plans to acquire Langley, BC-based producer BlissCo Cannabis Corp (CSE:BLIS) in an all-stock deal it valued at C\$48 million.

Blissco has a 18,000 sq/ft production facility and produces cannabis oils. It received its production license in August 2018.

Price: 0.83

Market Cap: \$27.45 m

1 Year Share Price Graph



Share Information

Code: PILL

Listing: CSE

52 week High Low
 1.15 0.27

Sector: Cannabis

Website: canntab.ca

Company Synopsis:

Canntab Therapeutics was founded on April 20, 2016 by pharmaceutical industry professionals who saw an urgent need to add industry rigour and professionalism to the medicinal cannabis market. We are the first company solely dedicated to the research and development of oral dosage therapeutic formulations of cannabis.

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Shares of CBD manufacture Isodiol International Inc (CSE:ISOL) (OTCQB:ISOLF) dropped Tuesday, down 6.2% to US\$0.77. The stock has struggled in recent weeks, on the back of challenges in Mexico, a result of changes by the Mexico's Federal Commission for the Protection against Sanitary Risk (COFEPRIS) surrounding CBD regulation and licenses.

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