

Wayland Group Inc

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Wayland soars as it finalizes international asset, license portfolio deal with ICC International Cannabis

Shares of Wayland Group Corp (OTCMKTS:MRRCF) (CSE:WAYL) climbed Friday, as ICC International Cannabis Corp (CSE:WRLD.U) (OTCMKTS:WLDCF) announced it closed its previously announced acquisition of 49.9% of Wayland's international asset and license portfolio.

As part of the deal, Wayland will enter into a three-year supply agreement with ICC to supply it with 10,000 kg annually of dried cannabis flower grown at Wayland's Langton, Ontario production facility.

Shares of Wayland Group soared 6.2% at US\$0.69 by Friday's close in New York.

READ: ICC International Cannabis strikes definitive agreement to acquire 49.9% of Wayland Group's International Asset and Licence portfolio

The cannabis will be distributed across medical cannabis markets in Europe and is expected to pay ICC more than eight euros per gram.

Under the deal, International Cannabis will issue Wayland 300 million shares in the capital of ICC.

The two companies expect the deal will drive revenue higher as they look to take advantage of economies of scale to improve production, distribution and branding campaigns and enter new cannabis and CBD markets.

Shares of ICC International Cannabis Corp were at US\$0.20 on Friday.

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Share Information

Code: WAYL
Listing: CSE
Sector: Pharma & Biotech
Website: maricann.com

Company Synopsis:

Wayland Group is a publicly traded medical cannabis company. The Company was founded in 2013 and is based in Burlington, Canada and Munich, Germany, with production facilities in Langton, Ontario where it operates a cannabis cultivation, extraction, formulation, and distribution business under federal licenses from the Government of Canada.

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