

Ventura Cannabis and Wellness

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Ventura Cannabis acquires Oakland, California dispensary for \$1 million

Ventura Cannabis and Wellness Corp (CSE:VCAN) has acquired a cannabis dispensary in Oakland, California, the company announced Monday.

The Los Angeles-based company will pay \$1 million for the facility, which specializes in distributing cannabis to the Bay Area. The company expects the dispensary to bring in about \$1 million in annual revenue.

Additional payments of \$375,000 cash and \$295,000 in stock depending on the dispensary's performance.

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The acquisition is the latest in a series of moves to create a dispensary network in California. The company recently signed a purchase agreement to acquire a vertically-integrated vape brand. The brand is current producing about \$750,000 in annual revenue, with an estimated potential annual revenue of \$12 million at full capacity.

The dispensary network will distribute Ventura's CannaSun brand, along with other brands in development.

"We continue to build out our large California dispensary network with this agreement," President Chris Heath said. "This Oakland-based company specializes in delivery around the Bay Area, and we see significant growth potential as we push our CannaSun product line, and other in-house brands currently in development, through their expanding customer base once we close."

Ventura shares held steady at \$0.64.

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Price: 0.04

Market Cap: \$1.48 m

1 Year Share Price Graph



Share Information

Code: VCAN

Listing: CSE

52 week High Low
0.39 0.035

Sector: Cannabis

Website: venturacanna.com

Company Synopsis:

Ventura Cannabis and Wellness (VCAN) is a vertically integrated, California-based products cannabis company. The Company is currently building out its distribution channel through revenue sharing agreements with owner-operator of cannabis dispensaries to ensure it's products get premium shelf space. The Company plans to target four significant segments in the U. S.

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