

WeedMD Inc

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WeedMD becomes first licensed producer in Shoppers Drug Mart's new pilot program to authenticate medical cannabis

WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) announced Tuesday that it will be the first licensed producer to take part in Shoppers Drug Mart's pilot program designed to verify and authenticate medicinal cannabis on its shelves.

The program, run in conjunction with TruTrace Technologies Inc (CSE:TTT) (OTCMKTS:BKKSF), uses a blockchain-based platform known as StrainSecure to confirm the origin and quality assurance of cannabis products.

Shares of WeedMD rose 1.3% on Tuesday morning to C\$1.53 in Toronto and 0.8% higher on OTC markets to US\$1.14.

READ: WeedMD Inc to launch recreational Color Cannabis brand
Toronto-based WeedMD has supplied medical cannabis to Shoppers Drug Mart since February 2019 and partnered with TruTrace in late 2018 to utilize StrainSecure to register the cannabis company's genetics.

WeedMD registered 40 of its proprietary cannabis strains with TruTrace last October after recognizing the importance of strain validation as cannabis products advance through the medical and pharmaceutical channels, according to Keith Merker, CEO of WeedMD.

"We're proud to be the first LP to be included in Shoppers and TruTrace's recently announced pilot project," Merker said. "Patients and their medical practitioners expect traceability and origin assurance of their cannabis strains as it goes a long way to building continued trust and accountability in our industry."

READ: Shoppers Drug Mart to use TruTrace's StrainSecure technology in pilot program to verify medicinal cannabis
Shoppers Drug Mart is Canada's largest pharmacy chain. Vice president Ken Weisbrod said in a recent statement that the pharmacy giant had gone to "great lengths" to find ways to validate the source of the medical cannabis it sells in its retail locations.

"The source of medical cannabis must be traceable and accountable for patients and practitioners to feel confident about it as a treatment," Weisbrod said.

TruTrace's StrainSecure technology will also act as a master registry for standardized testing, product verification and quality assurance. The company's blockchain-based software is designed to guarantee product quality and genetics throughout the supply chain from genome to patient.

WeedMD has a multi-channeled distribution strategy that includes selling directly to medical patients, strategic relationships across the seniors' market and supply agreements with Shoppers Drug Mart as well as six provincial distribution agencies where WeedMD's adult-use brand Color Cannabis is sold.

Price: 0.81

Market Cap: \$151.03 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: WMD

Listing: TSX-V

52 week	High	Low
	2.15	0.74

Sector: Cannabis

Website: www.weedmd.com

Company Synopsis:

WeedMD Inc. is the publicly-traded parent company of WeedMD Rx Inc. , a federally-licensed producer and distributor of cannabis products for both the medical and adult-use markets. The Company owns and operates two facilities: a 26,000 sq. ft. facility in Aylmer, Ontario and a 158-acre state-of-the-art greenhouse and outdoor facility located in Strathroy, Ontario.

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--Updates share price--

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