

Valens GroWorks Corporation

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Buds & Duds: Cannabis stocks nudge up, but Valens shares soar on Tier 1 life sciences issuer news

Cannabis stocks perked up on Monday after a tough week last week across North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was up 1.1% to 236.6 points on Tuesday. The Horizons Marijuana Life Sciences Index ETF was up 1% to C\$18.73. The OTCQX Cannabis Index was up 0.7% at 719.60 points.

Buds

Valens GroWorks Corp (CSE:VGW) (OTCMKTS:VGWCF) announced Monday that it has received conditional approval to list on the TSX Venture Exchange as a Tier 1 life sciences issuer.

Shares of Valens were on the rise Tuesday, up 8.1% at C\$3.73 in Toronto, up 2.9% at US\$2.80.

The listing is subject to certain requirements of the TSX Venture, in accordance with the terms of its conditional approval letter dated June 14, 2019.

"We are very pleased to have received conditional approval from the TSXV and believe that this listing will provide the company and its shareholders with many advantages, including greater visibility and enhanced market access for Canadian and international investors," says Tyler Robson, CEO of Valens GroWorks Corp.

The company said the common shares will trade under the trading symbol VGW.

READ: Valens gets approval to list as Tier 1 life sciences issuer
ICC International Cannabis Corp (CSE:WRLD.U) (OTCMKTS:WLDCF) took a step closer to making its cannabis facility fully operational with the completion of a technical feasibility study, the company announced Tuesday.

The 150,000-square foot facility located in Møldrup, Denmark will be used for cannabis cultivation, processing and manufacturing.

Investors sent ICC's shares up 5.6% on Tuesday morning in Canada at C\$0.19, and 9.1% higher on the OTC Markets to US\$0.19.

READ: ICC International Cannabis says Danish facility could produce 20 million grams of dried cannabis flower per year
Other gainers Tuesday included cannabis company MariMed Inc (OTCQB:MRMD), which saw shares rise 10.5% at US\$2.31.

Price: 3.1

Market Cap: \$383.88 m

1 Year Share Price Graph



July 2019 September 2019 November 2019

Share Information

Code: VGW

Listing: TSX-V

52 week	High	Low
	4.69	2.6

Sector: Cannabis

Website: www.valensgroworks.com

Company Synopsis:

Valens GroWorks Corp. is a multi-licensed, vertically-integrated cannabis company focused on being the partner of choice for leading Canadian and international cannabis brands by providing best-in-class, proprietary services including CO2, ethanol, hydrocarbon, solvent-less and terpene extraction, analytical testing, formulation and white label product development.

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Yesterday, the firm announced a statement regarding recent stock volatility and a change to its board of directors after its management was "concerned last week that the share price volatility appeared to coincide with the recent resignation of a member of its board of directors, as outlined in a recent Form 8K filing." The company explained that the former director had no involvement in the day to day management or operations of the company and "his departure had been anticipated for some time."

Duds

Laggards Tuesday included Auxly Cannabis Group Inc (CVE:XLY) (OTCMKTS:CBWTF), which saw its stock trip and stumble on Tuesday. The company has operations across Canada and Uruguay,

Shares were down 6.6% at US\$0.53 in New York. The firm hasn't released any new news.

Other laggards Tuesday included Canopy Rivers Inc (CVE:RIV), which was on the decline, down 3.5% at US\$2.73 in New York, off 4.9% at C\$3.65 in Toronto.

The firm hasn't released any news. However, last week it announced it was granting incentive stock options under the company's stock option plan to certain executives to purchase 1.2 million voting shares at a price of \$3.87 per subordinate voting share, exercisable for a period of five years.

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