

WeedMD Inc

12:40 19 Jun 2019

Buds & Duds: WeedMD, TruTrace shares rise on cannabis-tracking blockchain system deal with Shoppers Drug Mart

Cannabis stocks nudged up Wednesday, with broad-based gains 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 238.7 points on Wednesday. The Horizons Marijuana Life Sciences Index ETF was up 0.6% to C\$18.85. The OTCQX Cannabis Index was up 0.9% at 730.5 points.

Buds

WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) shares were on the rise Wednesday after announcing yesterday 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.

READ: WeedMD to be the first licensed producer to take part in new authentication program with Shoppers Drug Mart and TruTrace Technologies Inc

WeedMD shares were up 1% at C\$1.43 in Toronto, with TruTrace shares up 3.8% at C\$0.27.

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. Shoppers Drug Mart is one of Canada's most identifiable brands, with more than 1,300 stores across Canada. The company has a deeply entrenched pharmacy network across the country, operating in nine provinces and two territories.

WATCH: TruTrace Technologies signs major deal with Shoppers Drug Mart

Shares of Valens GroWorks Corp (CSE:VGW) (OTCMKTS:VGWCF) continued to jump Wednesday after it announced earlier this week that it has received conditional approval to list on the TSX Venture Exchange as a Tier 1 life sciences issuer.

The stock rose 8.1% to C\$3.73 in Toronto, and up 2.9% at US\$2.80 in New York.

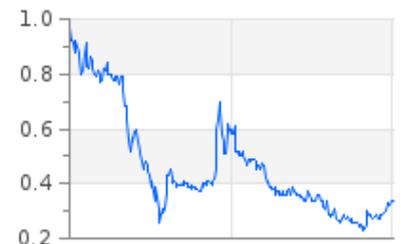
READ: Valens gets approval to list as Tier 1 life sciences issuer

Other gainers Wednesday included Golden Leaf Holdings Ltd (CSE:GLH) (OTCMKTS:GLDFF), which was up 16.7% at C\$0.07 in Toronto, flat at US\$0.05 in New York.

Price: 0.34

Market Cap: \$71.49 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: WMD

Listing: TSX-V

52 week High Low
0.99 0.225

Sector: Cannabis

Website: www.weedmd.com

Company Synopsis:

WeedMD Inc. is the publicly-traded parent company of WeedMD Rx Inc. , a federally-licensed producer of cannabis products for both the medical and adult-use markets. The Company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, Ontario. WeedMD also operates CX Industries Inc. , a wholly-owned subsidiary of WeedMD Inc.

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Earlier this week, the firm announced it was shaking up its management team again, with the appointment of a new president and CEO. The firm has had four CEO's since December and its board has appointed John Varghese, a director of Golden Leaf, to succeed Karyn Barsa as interim President and CEO of the company. Varghese will lead the company through a strategic assessment of its management and operations.

The Canadian company has cultivation, production and retail operations in Canada as well as in Oregon and Nevada.

Duds

Laggards on Wednesday included Auxly Cannabis Group Inc (CVE:XLY) (OTCMKTS:CBWTF) which saw its shares drop Wednesday down 3.3% at US\$0.53 in New York, down 4.1% at C\$0.71 in Canadian trading.

The company, which has operations across Canada and Uruguay, announced its subsidiary Dosecann Inc has signed a deal with Capsugel Inc, a subsidiary of Lonza Group, to provide Dosecann with a line of equipment for capsule filling and sealing.

Other laggards Wednesday included TILT Holdings Inc (CSE:TILT) (OTCMKTS:SVVTF), with shares down 3.3% at US\$0.89 in New York.

The firm, which offers same-day delivery for retailers, wholesalers and consumers in four states, has seen a tough few months after a significant writedown of US\$496.4 million in its fourth-quarter earnings. It appointed a new interim CEO, Mark Scatterday. Last week, the firm announced its board chair, Alex Coleman, is stepping down.

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