

EuroLife Brands

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Cannvas MedTech raises C\$1 million after closing on first tranche of private placement

Cannvas MedTech Inc (CSE: MTEC) (OTCPK:CANVF) announced Tuesday it has raised slightly more than C\$1 million after closing on the first tranche of a non-brokered private placement.

The Toronto-based cannabis education and analytics company issued a total of 5,007,500 units at a price of C\$0.20 per unit.

Each unit consists of one common share and one transferable common share purchase warrant exercisable at C\$0.30 per share for a period of two years.

READ: Cannvas MedTech says planned expansion into Europe is on track; plans to raise C\$2M

Cannvas said it intends to use the proceeds for developing the technology platforms and general working capital.

The company anticipates closing the second and final tranche of the financing in short order.

Insiders of Cannvas subscribed for 275,000 units, including CEO Shawn Moniz, CEO (125,000 units), COO Steve Loutskou (125,000 units) and Lindsay Hamelin, a director of the company (25,000 units).

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Price: 0.035

Market Cap: \$12.23 m

1 Year Share Price Graph



Share Information

Code: EURO

Listing: CSE

52 week High Low
0.2 0.005

Sector: Cannabis

Website: eurolifebrands.com

Company Synopsis:

EuroLife Brands is a leading global digital CBD marketplace with an exclusive CPG-focused eCommerce platform backed by evidence-based cannabis education and detailed consumer data collected through Cannvas. Me, the Company's data-driven cannabis education platform with users spanning the world.

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