

# CODEBASE VENTURES INC.

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## Codebase Ventures subsidiary signs Letter of Intent for organic hemp farm in New Berlin, New York

Codebase Ventures Inc. (CSE:CODE) (OTCQB:BKLLF) said its Code Cannabis Investments subsidiary has now signed a Letter of Intent (LOI) towards the proposed purchase of a farm consisting of approximately 45 acres of certified organic land in New Berlin, New York.

The group said the proposed purchase price stated in the LOI is to be US\$125,000 but added that there is no assurance the acquisition will close.

If the deal is completed, the company intends to grow certified organic hemp in order to enter into the hemp-derived cannabinoid (CBD) market.

In order to grow hemp on the property an industrial hemp license would have to be applied for and approved.

Codebase director Brian Keane commented: "'As previously noted, the Company wants to establish a foothold in the fast-changing landscape in New York State and throughout the USA as it relates to hemp-derived CBD - with the added upside of a certified organic designation."

He added: "Our strategy is further supported by the moves by multiple retailers such as Walgreens, CVS and Rite Aid are making by entering or announcing the intent to enter the CBD product marketplace."

The company is stepping up investments in the cannabis sector at a time when laws surrounding marijuana are changing. New York state recently decriminalized recreational marijuana use, meaning possession of small amounts of the drug will be punished with fines rather than jail time, a step short of Governor Andrew Cuomo's goal of legalizing pot.

The Vancouver, British Columbia-based company announced at the end of July that it had launched a new subsidiary called Code Cannabis Investments that will identify early-stage assets and startups in the sector that could benefit from its capital and industry knowledge.

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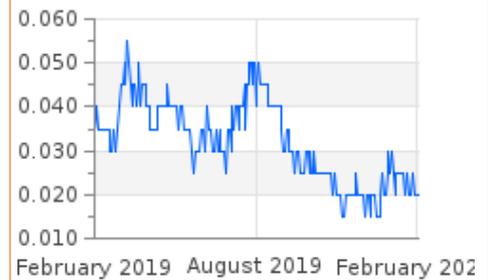
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**Price:** 0.02

**Market Cap:** \$6.3 m

### 1 Year Share Price Graph



### Share Information

**Code:** CODE

**Listing:** CSE

**52 week High Low**  
0.06 0.015

**Sector:** Financial Services

**Website:** [www.codebase.ventures](http://www.codebase.ventures)

### Company Synopsis:

*Codebase Ventures Inc. is a small, hands-on team of financial and technology experts who invest early in great ideas. We operate from the understanding that technology is always evolving, bringing early opportunities for strategic investments that can deliver the exponential returns to our shareholders.*

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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