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The Cannabis ETF bolstered with new additions, including Valens and EnWave

A number of new players have been added to the monthly rebalance of The Cannabis ETF (NYSE:THCX), Innovation Shares, a provider of thematic ETFs announced on Tuesday.

The Cannabis ETF gives investors a tool to invest in the legal marijuana and hemp industries.

Valens GroWorks Inc (CVE:VGW) (OTCMKTS:VGWCF), EnWave (CVE:ENW), cbdMD Inc. (NYSE:YCBD) and Fire & Flower Holdings (TSE:FAF) have all been added to the portfolio.

"We are excited to expand THCX's footprint in the various cannabis industry sub-themes by including three companies whose businesses revolve around ancillary services and CBD-based consumer products," said Matt Markiewicz, Innovation Shares managing director.

"In particular, Valens, EnWave, and cbdMD all operate at the crossroads of science and technology which should appeal to investors who are looking for differentiated exposure outside of a traditional seed-to-sale story."

READ: Valens boosts revenue, brings in C\$8.8 million in revenue in 2Q financials

Listed on the NYSE Arca, THCX tracks the Innovation Labs Cannabis Index, a portfolio which rebalances on a monthly basis. The index consists of 36 stocks that are expected to benefit from the global cannabis market.

THCX is the first and only US-listed cannabis ETF to hold Valens, EnWave and Fire & Flower in the portfolio.

The firm noted three companies were removed from the portfolio: CannTrust Holdings (NYSE:CTST), Vivo Cannabis (CVE:VIVO) and Innovative Industrial Properties (NYSE:IIPR).

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No investment advice

Price: US\$4.4

Market Cap: US\$116425000M

1 Year Share Price Graph



Share Information

Code: YCBD

Listing: NYSE

52 week **High** **Low**
\$8.48 \$2.54

Sector: Consumer Services [T3]

Website: levelbrands.com

Company Synopsis:

cbdMD, Inc. , formerly Level Brands, engages in the provision of product design, brand building, operational guidance, financial partnership, and industry relationship services to the beauty brands. It offers products under Ireland Men One, Beauty & Pin-Ups, Encore Endeavor One, and kathy ireland Health & Wellness brands. .

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