

Bevcanna Enterprises Inc.

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BevCanna inks 130-acre cultivation deal with Clearwater CannGrow

BevCanna Enterprises Inc. (CSE:BEV) (OTCMKTS:BVNNF) has signed a letter of intent with Clearwater CannGrow to produce sun-grown organic cannabis on 130 acres of its land.

The plan, the company said in a statement Wednesday, is for CannGrow to plan and operate the cultivation on BevCanna's plot of land near Osoyoos, British Columbia. The two companies expect to reach a definitive agreement on a three-year term within two weeks.

CannGrow is led by Joey Bedard-Brunet, a respected agricultural consultant, who drew praise from BevCanna Chief Strategic Officer John Campbell.

READ: BevCanna appoints top equity analyst Camilo Lyon to board and audit committee

"Joey is the perfect candidate," Campbell said in a statement. "He has the experience with [Marijuana Medical Access Regulations] start-up cannabis and hemp operations that we've been looking for, and expertise across agricultural industries. We're excited to get the operation underway."

BevCanna expects the venture to produce 100,000 kilograms of biomass and 10,000 kilograms of pure cannabinoids in the finished extract. In the long run, the company said it would potentially expand the partnership to beyond the 130-site to another BC location.

The cannabis-infused beverage producer said it expects to file for a cultivation license by the end of November and hopes to plant the first crop the following Spring. If all goes to plan, the first harvest will be reaped in Fall 2020.

BevCanna stock jumped 1.7% to C\$0.60 Wednesday on Bay Street and 7% to US\$0.46 in New York.

—Updated to include stock movement—

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No investment advice

Price: 0.25

Market Cap: \$11.45 m

1 Year Share Price Graph



July 2019 November 2019 April 2020

Share Information

Code: BEV

Listing: CSE

52 week High Low
1 0.205

Sector: Cannabis

Website: www.bevcanna.com

Company Synopsis:

BevCanna are a white label manufacturer of infused cannabis beverage brands. The company is committed to promoting wellbeing and quality of life through everything it produces.

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