

# Social Life Network, Inc.

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## Buds & Duds: Cannabis stocks a sea of red after analyst warnings on sales; Social Life Networks shines ahead of upcoming conference

Cannabis stocks were a sea of red on Wednesday after analysts at CIBC warned investors that sales estimates were "far too aggressive" in the case of most companies.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, lost 3% to 154.1 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF was also down 3% to C\$112.77, while the OTCQX Cannabis Index dropped 4.4% to 558.3 points.

### Buds

A few companies managed to shine on Wednesday despite the widespread selloff.

MjLink.com Inc's parent company Social Life Network Inc (OTCMKTS:WDLF) gained 8% during morning trading after MJLink revealed that Hemp Depot will be the spotlight sponsor at its upcoming conference in Beverly Hills.

The MjMicro Conference, which will be held on October 16 at the Sofitel Hotel, is an invitational forum that unites publicly traded and emerging growth private cannabis companies led by seasoned executives together with high-net worth investors and financial analysts.

Shares of Social Life Network traded at US\$0.11 on Wednesday morning.

Cannabis technology company Wikileaf Technologies Inc (CSE:WIKI) saw its shares debut on the Canadian Securities Exchange on Wednesday, trading at C\$0.40 in the morning.

The price comparison platform for pot strains is backed by cannabis pioneer Chuck Rifici, the current chair of Auxly Cannabis Group and co-founder of Canopy Growth Corporation.

"Having been involved with many historic firsts in the cannabis space, I believe that Wikileaf's entrance into the public market is a great step forward for the industry as technology companies are an underrepresented asset within the publicly traded cannabis sector," Rifici said in a statement Wednesday.

Another green spot was American cannabis-focused agriculture company Terra Tech Corp (OTCMKTS:TRTC), which saw its shares trade 1.5% higher at US\$0.40 despite a lack of new news.

### Duds

But overall investors were shaken after CIBC analyst John Zamparo's warning that consensus estimates for revenue and adjusted earnings from other cannabis analysts are "unachievable."

**Price:** 0.00015

**Market Cap:** \$46.02 k

### 1 Year Share Price Graph



### Share Information

**Code:** WDLF

**Listing:** OTCMKTS

52 week	High	Low
	0.15	0.0001

**Sector:** Blockchain & Crypto

**Website:** [www.social-life-network.com](http://www.social-life-network.com)

### Company Synopsis:

*Social Life Network, Inc. is an artificial intelligence and blockchain powered social network and e-commerce technology company based in Denver Colorado. They launched their first social networks, WeedLife.com for cannabis consumers and MjLink.*

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Zamparo said that stock values could be significantly impacted as poor revenue figures from smaller cannabis producers have been observed to negatively impact the larger, stronger players.

Indeed, it was the major pot giants leading the downward trend on Wednesday.

Both Aurora Cannabis Inc (TSE:ACB) (NYSE:ACB) and Canopy Growth Corporation (TSE:WEED) (NYSE:CGC) were down in Canada at the time of writing, with shares losing around 2% and 3% respectively.

US multistate operator Curaleaf Holdings Inc (CSE:CURA) (OTCMKTS:CURLF) was also down around 5%, while Aphria Inc (TSE:APHA) (NYSE:APHA) dropped nearly 4% in Canada.

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