

Canntab Therapeutics Ltd

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Buds & Duds: Market conditions worsen for cannabis companies but Canntab Therapeutics soars on new joint venture agreement

A mixed bag of cannabis stocks greeted North American investors on Tuesday morning, with major indices in the red but some big gainers.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada sank 3.7% to 141.07 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF fell 2.3% to C\$11.43, while the OTCQX Cannabis Index slipped 2.6% to 515.3 points.

Buds

Leading the pack on Tuesday was Canntab Therapeutics Limited (CSE:PILL) (OTCMKTS:CTABF) after it announced it is teaming up with World Class Extractions (CSE:PUMP) to process cannabis derivatives from its Markham, Ontario facility.

The two companies are establishing a joint venture that will see World Class Extractions install its cannabis extraction and processing systems for Canntab to manufacture medical cannabis in pill form.

Shares of Canntab soared on Tuesday morning, up 24% at C\$0.57 in Canada.

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP) also gained in the morning after it provided investors with an update about its ongoing licensing agreement with Altria Ventures Inc, which is working to develop reduced-risk oral nicotine consumer products.

The company reported that the bulk of phase one, the first step in developing a commercially viable nicotine product using Lexaria's DehydraTECH technology, is either "complete or significantly underway," and results have so far been positive.

Lexaria's shares rose 10% in Canada at C\$0.66 and 6.3% on OTC markets at US\$0.51.

Other shares on the rise included Vinergy Cannabis Capital Inc (CSE:VIN) (OTCMKTS:VNNYF), up 29.4% in Canada at C\$0.11, and CB2 Insights Inc (CSE:CBII), which moved 13% at C\$0.13 in spite of a lack of news.

Duds

Pot's slump is to blame for a major Israeli company's decision to delay going public in Canada, the Financial Post reported Tuesday.

Breath of Life International, an Israeli medical pot company, has shelved its planned initial public offering on the Toronto Stock Exchange until market conditions improve, the Canadian paper reported. It was expected to be one of the largest life sciences IPOs on the TSX in years.

Price: 0.5

Market Cap: \$11.64 m

1 Year Share Price Graph



November 2018 April 2019 November 20

Share Information

Code: PILL

Listing: CSE

52 week	High	Low
	1.35	0.4

Sector: Cannabis

Website: canntab.ca

Company Synopsis:

Canntab Therapeutics was founded on April 20, 2016 by pharmaceutical industry professionals who saw an urgent need to add industry rigour and professionalism to the medicinal cannabis market. We are the first company solely dedicated to the research and development of oral dosage therapeutic formulations of cannabis.

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Among already listed companies, MedMen Enterprises Inc (CSE:MMEN) (OTCMKTS:MMNFF) fell 12.7% to C\$2 on news it has terminated a deal to acquire PharmaCann LLC in light of "market developments" over the past year.

The pot retail company also said it had replaced its chief financial officer.

Aphria Inc (TSE:APHA) also took a 3.6% hit to its shares, trading at C\$6.88, after it too terminated a supply agreement with Aleafia Health Inc (TSE:ALEF) (OTCMKTS:ALEAF) following Aphria's "failure to meet its supply obligations," according to Aleafia.

Aleafia's shares also fell 2.4% to C\$0.83.

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