

Hexo Corporation

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Buds & Duds: Quiet end to the week as cannabis stocks stay flat; Namaste ends the week higher after busy week for the online retailer

Cannabis stocks were flat to end the week across North America.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, crept 0.8% higher to 109.3 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF sat at C\$8.98, while the OTCQX Cannabis index was at 427 points.

Buds

HEXO Corp (TSE:HEXO) (NYSE:HEXO) saw its shares rise on Friday morning after announcing it closed a C\$70 million private placement of convertible debentures.

The new capital injection demonstrates that investors are "confident" in the Quebec-based pot producer, HEXO's CEO Sebastien St-Louis said in a statement Friday.

Its shares gained 3.7% in Toronto at C\$2.79 and 2.4% in New York at US\$2.11.

After announcing the opening of a new medical marijuana dispensary in Florida, Consortium Inc (CSE:TIUM.U) (OTCMKTS:CNTMF) shares gained 6.7% on OTC markets at US\$0.45 on Friday morning. The company's shares on the CSE remained flat at C\$0.48.

The Supreme Cannabis Company (TSE:FIRE) boosted its executive team on Friday, adding marketing whiz Jackie Poriadjian-Asch to the company's board of directors. Supreme's shares gained 1.6% on the news to reach C\$0.63 in Toronto and were trading slightly lower over the counter at US\$0.47.

Finally, after announcing a new licensing agreement with Phyto Extractions earlier this week, Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) saw a 3% bump on Friday in Toronto at C\$0.32 and traded over the counter in the US at US\$0.25.

Duds

Sugarbud Craft Growers Corp (CVE:SUGR) shares slid into the weekend, down 8.3% in Toronto at C\$0.06. After the bell on Thursday, the Calgary-based cultivator said it had entered into a plant genotyping and tissue culture agreement with agricultural technology company Segra Biogenesis Corp.

Calgary's Sundial Growers Inc (NASDAQ:SNL) also fell on Friday, down 6% at US\$1.97 on no new news.

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Price: 0.7098

Market Cap: \$341.22 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: HEXO

Listing: NYSE

52 week High Low
2.695 0.34555

Sector: Cannabis

Website:

Company Synopsis:

Canadian cannabis market.

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