

Bevcanna Enterprises Inc.

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BevCanna doubles outdoor cannabis cultivation capabilities to nearly 300 acres in Osoyoos

BevCanna Enterprises Inc (CSE:BEV) (OTCMKTS:BVNNF), a manufacturer of cannabis-infused beverages, revealed Thursday that it has nearly doubled the size of its outdoor cannabis cultivation site to 292 acres, from 130 acres in its prime location in British Columbia's fertile Okanagan Valley, which also includes a 40,000 square foot manufacturing facility in Osoyoos, as well as a spring water aquifer.

In a statement, the Vancouver-headquartered firm said it has partnered with agricultural expert Clearwater CannGrow Limited to grow certified organic sun-grown cannabis on its property near Osoyoos, British Columbia.

The expansion of cultivatable land will allow BevCanna to develop into one of the largest outdoor cannabis cultivators in Canada, said the company.

READ: BevCanna to develop new line of water-soluble cannabinoid powder, thanks to DeeperGreen buy

"Interest in our BC sun grown cannabis has been exceptionally strong, and we're expanding our cultivation and production capabilities to meet the anticipated demand," said John Campbell, chief strategy officer at BevCanna Enterprises Inc.

"The increased capacity will position BevCanna well to become a leader in the production of high-quality, next-generation products, in the lead-up to Canada's commercialization of such products in 2020," he added.

In conjunction with the additional cultivation capacity, BevCanna has completed a debt settlement with cultivation partner Clearwater CannGrow, in the amount of \$500,000, in exchange for the issuance of 1,000,000 common shares at a deemed price of \$0.50 per Share.

"We're very pleased to further strengthen our relationship with Clearwater CannGrow," added Campbell.

"Clearwater CannGrow's direct expenditures into our agricultural operation are an incredible sign of confidence and commitment to the operation, and to BevCanna as a whole," he added.

The company said that the shares issued in the debt settlement are subject to resale restrictions, including a statutory hold period expiring four months and one day from the date of closing of the debt settlement.

BevCanna's existing infrastructure gives the firm a head start. The firm holds a standard processing license and hemp cultivation license from Health Canada.

The company has multiple revenue streams, including house brands, white label bottling, and is actively pursuing joint ventures, licensing and acquisitions of technology and brands. The Vancouver-headquartered firm creates, manufactures and distributes cannabinoid-infused beverages and consumer products for in-house brands, as well as white-label clients. That encompasses everything from product conceptualization and branding, all the way through

Price: 0.31

Market Cap: \$14.2 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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to production, packaging and logistics.

The firm utilizes patented technology to produce premium tasting, water-soluble cannabinoid infusions using THC and CBD from both cannabis and hemp.

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