

Namaste Technologies Inc

10:13 11 Feb 2020

Namaste subsidiary CannMart adds premium cannabis brand; signs supply deal with Alberta Gaming, Liquor & Cannabis

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) announced Tuesday its subsidiary CannMart Inc has added premium craft cannabis brand Kief Cannabis Co to its product line and signed a supply agreement with Alberta Gaming, Liquor & Cannabis.

Additionally, Namaste said it continues to make strides to improve its overall financial performance and increase efficiencies through the consolidation of specific web properties.

Kief, is a pure craft cannabis company in which Namaste holds a minority stake and certain product purchasing rights. Kief recently received its Health Canada licence and its premium quality leaf products are expected to join the CannMart family of premium brands offered for medical patients on CannMart's website and through its network of B2B sales channels.

READ: Namaste partner Choklat wins Health Canada license to produce cannabis-infused chocolate edibles

CannMart has also signed a supply agreement with AGLC, the agency responsible for regulating and distributing cannabis to Alberta's licensed retailers and the sole legal online retailer for recreational cannabis at www.albertacannabis.org. Alberta represents the fifth provincial government to contract with Namaste's CannMart for cannabis product distribution with more licensed retailers than any other province.

"We are committed to offering a diverse selection of cannabis products across the full spectrum of consumer segments throughout Canada and therefore we are very excited to be working with Kief and the province of Alberta," said Namaste CEO Meni Morim.

"The addition of Alberta is particularly important as we are seeing repeat orders from our provincial agency customers. The company believes that there is a growing demand for premium cannabis brands as consumers seek both the quality and consistency that is painstakingly cultured by the craft grower.

Morim added: "While our B2B business continues to flourish with the agreement with Alberta Gaming, Liquor & Cannabis, we also continue to take decisive action to improve our overall business performance by streamlining our legacy lines of business and adding new brands to CannMart."

Other company news

In other company news, Namaste said it is streamlining its online businesses to focus on fewer sites, while setting up more diverse options for customer marketing, as a stepping stone towards its vision of creating a global cannabis marketplace.

The net result is Namaste is consolidating 14 international websites, driving cost efficiencies with minimal impact to

Price: 0.435

Market Cap: \$140.92 m

1 Year Share Price Graph



Share Information

Code: N

Listing: TSX-V

52 week High Low
0.95 0.2

Sector: Cannabis

Website www.namastetechnologies.com

Company Synopsis:

With headquarters in Toronto, ON, and offices in both B. C. and around the globe, Namaste Technologies is a leading online platform for cannabis products, accessories, and responsible education. The company's 'everything cannabis store', CannMart.com, provides customers with a diverse selection of hand-picked products from a multitude of federally-licensed cultivators, all on one convenient site.

action@proactiveinvestors.com

revenue and customers. Six websites serving Australia, Canada, the UK, Germany and France have the highest concentration of customers and revenues and where the company's international customer base can continue shopping without interruption.

Also, the company said its expansion into certain markets such as the UK has been paused due to changing government and insurance regulations pertaining to domestic medical cannabis, making expansion financially risky.

"As Namaste enters 2020, it continues to concentrate on opportunities with a clear path to a positive return on investment and seek out new opportunities around the globe to leverage the company's advanced technology and expertise in highly regulated markets," the company said.

Lastly, Namaste has granted 200,000 stock options to its chief financial officer at a price of \$0.325 per share.

The company's stock recently traded 6.3% higher to \$0.42 a share in New York and rose 2% to C\$0.55 in Canada.

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Namaste Technologies Inc named herein, including the promotion by the Company of Namaste Technologies Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to

Twenty	Five	Thousand	dollars	(\$25,000).
--------	------	----------	---------	-------------