

AgraFlora Organics International Inc.

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AgraFlora Organics International eyeing cultivation licence for large British Columbia greenhouse before end of second quarter

AgraFlora Organics International Inc (CSE:AGRA) (OTCMKTS:AGFAF) revealed it has taken a further step towards gaining a cultivation licence for its large-scale commercial greenhouse in Delta, British Columbia.

In a statement, the international cannabis firm confirmed that it will deliver the cultivation license at its Delta Facility before the end of the second quarter this year, barring any material change in Health Canada's service standards as a result of "prevailing socioeconomic conditions".

READ: AgraFlora Organics nabs Health Canada approval to launch Toronto CBD business

The group's Propagation Services Canada, otherwise known as the 'Delta Facility', is a 2.2 million square foot commercial greenhouse, aiming to reshape the Canadian market with high-potency, low-cost cannabis flower.

On April 3 this year, AgraFlora said the Delta Facility had submitted responses to the third request for more information (RMI) from Health Canada over the cultivation application.

This was submitted to clarify information previously submitted to Health Canada on February 28 this year.

Last major step

"AgraFlora believes that the company has taken the last major step towards licensing, having submitted robust responses to Health Canada's requests in February and now again in March," the firm told investors in a statement.

"Preparations have commenced to start cultivating once the license is obtained, including completing our genetics transaction to pursue our high-potency, low-cost product strategy."

Also in the statement, the group praised Health Canada and its individual employees for maintaining licensing operations as all parties navigate the challenges created by the coronavirus (COVID-19) crisis.

Contact the author at giles@proactiveinvestors.com

Price: 0.03

Market Cap: \$41.82 m

1 Year Share Price Graph



Share Information

Code: AGRA

Listing: CSE

52 week High Low
0.26 0.015

Sector: Cannabis

Website: agraflora.com

Company Synopsis:

AgraFlora Organics International Inc. is a growth oriented and diversified company focused on the international cannabis industry. The Company is a vertically integrated with significant cultivation, manufacturing, branding and distribution capabilities. Its flagship asset is a joint venture in a large-scale 2,200,000 sq. ft. greenhouse complex in Delta, BC, currently being retrofitted for cannabis production.

action@proactiveinvestors.com

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

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