

# The Valens Company

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## The Valens Company begins making hand sanitizer to help combat coronavirus pandemic

The Valens Company (CVE:VLNS) (OTCQX:VLNCF), a manufacturer of cannabinoid-based products, said Wednesday that it will begin making hand sanitizer to help alleviate product supply shortages as a result of the coronavirus (COVID-19) health crisis.

In a statement, the Kelowna-based company said it plans to start with an initial 1,300 litre-batch at its facility.

The group said it will bottle and donate 40,000 bottles of hand sanitizer in various formats to frontline health care workers across Canada. The company is focusing on British Columbia, Alberta and Ontario for distribution, as well as providing 10,000 units to Shoppers Drug Mart to aid their public-facing workers at pharmacies across Canada.

### READ: The Valens Company gets go-ahead to list its shares on the Toronto Stock Exchange

Simultaneously, the company said, it is working with hospital networks, all essential services and various associations servicing the vulnerable, to distribute supplies to those who need it most.

In a statement, Valens' CEO Tyler Robson explained that the firm considered it their "corporate responsibility" to leverage its existing extraction and production capabilities to distribute products that have the "potential to fight the transmission" of the virus.

"We at The Valens Company recognize the urgency in assisting our communities across the country during this critical phase of the COVID-19 pandemic," Robson said.

"We are quickly mobilizing our teams and resources to alleviate essential supply shortages and contribute as much as we can to those selflessly helping on the frontlines," he added.

Valens has also donated significant quantities of various personal protective equipment (PPE) such as gloves, gowns, and sanitizing wipes from the company's existing supply. The group is also expecting a second shipment of PPE gear, including masks, which will also be donated to healthcare workers and people who are working on the front lines of the coronavirus pandemic.

### Price target hiked by Canaccord

Separately, Canaccord Genuity analyst Kimberley Hedlin continues to rate Valens Groworks a Speculative Buy. She boosted her share target price to \$8.25 from \$7.25 (current share price is at around \$2.31).

According to Hedlin, the spread of the coronavirus has created "heightened risks surrounding supply chains, consumer

**Price:** 2.1

**Market Cap:** \$268.19 m

### 1 Year Share Price Graph



### Share Information

**Code:** VLNS

**Listing:** TSX

52 week	High	Low
	3.13	1.94

**Sector:** Cannabis

**Website:** thevalenscompany.com

### Company Synopsis:

*The Valens Company is a multi-licensed, vertically-integrated cannabis company focused on being the partner of choice for leading Canadian and international cannabis brands by providing best-in-class, proprietary services including CO2, ethanol, hydrocarbon, solvent-less and terpene extraction, analytical testing, formulation and white-label product development.*

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demand, distribution and B2B sales" that are likely to weigh on Canadian cannabis companies.

However, she said: "For the time being, it is somewhat business as usual for Canadian cannabis companies, most of which have indicated they are increasing sanitation and distancing efforts. With the exception of NL, PEI and ON, cannabis retailers remain open in Canada, although some retailers have made the decision to close, reduce hours or move to click and collect models."

She added: "For both LPs and retailers, staffing disruptions have occurred due to employees staying home due to minor illness or needing to care for children. Since the outbreak escalated in early March, LPs and retailers have reported an uptick in sales. [Many US] states have now started to see a decline in sales."

Previously named Valens Groworks, the firm announced a rebranding to 'The Valens Company' in December last year to reflect the fact it isn't really a cannabis cultivator. It is one of Canada's most profitable producers of cannabis products, medical and recreational, and it is scaling up operations.

— Adds analyst comments, price target hike —

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