

# Next Green Wave

11:12 01 Sep 2020

## Next Green Wave sees US\$2.9 million in profit during its second quarter, sets new sales records for July and August

Next Green Wave Holdings Inc (CSE:NGW) (OTCQX:NXGWF) said its string of consecutive revenue-generating months contributed to its second quarter 2020 profit of US\$2.9 million.

The Canadian cannabis company saw positive net income and adjusted EBITDA for six consecutive months leading up to the end of August, it said in a statement Tuesday, and expects to keep hitting the same milestones in future months.

Total revenue for the quarter came in at almost US\$3.2 million compared to \$58,000 during the comparable three-month period ended June 30 a year ago. The company's total profit of \$2,895,713 or US\$0.02 per share was a sharp swing from the US\$2.3 million loss or \$0.02 per share in the same year-ago period.

### READ: Next Green Wave exceeds US\$3 million in 2Q revenue as it advances completion of California extraction facility

The momentum looks to be carrying into Next Green Wave's third quarter, with the company setting a new internal monthly sales record of US\$1.2 million in July followed by US\$1.1 million in sales during August, according to a statement. Total cash costs to generate the July and August revenue came in around US\$600,000 per month.

The Vancouver-based company is gearing up to release several new Cannabis 2.0 products in the coming months, its CEO Michael Jennings told shareholders.

"While we are seeing steady revenue growth across the board in our current product categories, NGW will be releasing several new branded products in early October as we look to further increase top line and profitability by moving into the edible and vape categories," Jennings said in a statement.

The firm also said it had started the final stages of both licensing and construction related to the extraction facility and now expects it to be fully operational in 4Q 2020.

Shares of Next Green Wave held steady in Toronto at almost C\$0.22.

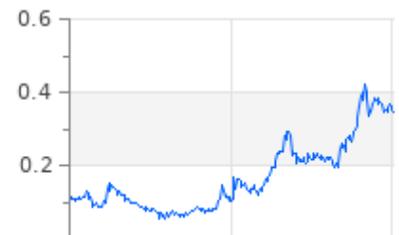
Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

Follow her on Twitter @AHarmantas

**Price:** 0.35

**Market Cap:** \$55.83 m

#### 1 Year Share Price Graph



December 2019 June 2020 November 20

#### Share Information

**Code:** NGW

**Listing:** CSE

**52 week High Low**  
0.425 0.055

**Sector:** Cannabis

**Website:** [nextgreenwave.com](http://nextgreenwave.com)

#### Company Synopsis:

Next Green Wave has been established to produce and supply medical cannabis products to patients throughout the State of California. Next Green Wave has two sites totalling 85,000 sq ft that have been permitted for medicinal and recreational marijuana operations in Coalinga, CA. Buildout has commenced, and Facility A completion is scheduled for September 2018.

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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](mailto: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 Next Green Wave named herein, including the promotion by the Company of Next Green Wave 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).