

Creso Pharma Ltd

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Creso Pharma's Canadian subsidiary Mernova receives third purchase order from NSLC

Creso Pharma Limited's (ASX:CPH) (OTCMKTS:COPHF) (FRA:1X8) wholly-owned Canadian subsidiary, Mernova Medicinal Inc, a licensed producer in Nova Scotia, has received and delivered its third purchase order from the Nova Scotia Liquor Corporation (NSLC).

The third purchase order is for 20 cases of Mernova's 'Mimosa' (15-20% THC, less than 1% CBD) strain, which is Mernova's value brand now launched under the Ritual Green brand.

Introduction of the strain will allow Mernova to pursue a much larger addressable market, targeting consumers who are seeking premium quality at a more reasonable price point.

Further orders to be finalised

Mernova managing director Jack Yu said: "Securing this additional purchase order from the NSLC is a significant achievement, and further validates the success of the recent Ritual Green product launch.

"Our products continue to garner very positive feedback from customers and we are confident that the Mimosa strain will unlock a large portion of the market that we can capitalise on in the near term.

"We look forward to updating shareholders on progress in Nova Scotia, additional strain launches under the Ritual Green product range, and further orders to be finalised in the near term."

Confirms success of Ritual Green brand

The order is the third from NSLC in the last four weeks, with the two previous orders for its premium strains, HPG13 (20-25% THC, less than 1% CBD), and Lemon Haze (20-25% THC, less than 1% CBD) continuing to sell well.

Creso is very confident that it will continue to receive purchase orders from NSLC for its Mimosa and premium quality strains.

This will allow the company to build on the around C\$320,000 in revenue it has generated in the last month from the NSLC.

Mernova's Ritual Green products are sold through NSLC stores and e-commerce platform.

The additional purchase order serves as further confirmation of the success of the Ritual Green brand of high-quality cannabis products in the rapidly growing Canadian retail recreational market.

Mernova continues to make significant inroads into the Nova Scotia recreational market, with its diverse products offering premium quality at a competitive price point.

Price: 0.21

Market Cap: \$198.73 m

1 Year Share Price Graph



Share Information

Code: CPH

Listing: ASX

52 week High Low
0.47 0.024

Sector: Cannabis

Website: cresopharma.com

Company Synopsis:

Creso Pharma Limited (ASX:CPH, FRA:1X8 OTCMKTS:COPHF) brings the best of cannabis to better the lives of people and animals.

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