

AgraFlora Organics International Inc.

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09:31 13 Jan 2021

AgraFlora Organics expects to enter Canadian edibles market in 1Q 2021

AgraFlora Organics International Inc (CSE:AGRA) (FRA:PU31) (OTCPINK:AGFAF) said Wednesday it expects to enter the Canadian edibles market in the first quarter of 2021.

In a statement, the company said it has completed the first phase of research and development trials at its Health Canada-licensed, 51,000 square-foot, fully automated edibles manufacturing facility in Winnipeg, Manitoba.

Prior to receiving a standard processing license from Health Canada, the company had commenced cultivating long-term production relationships through R&D trials utilizing the company's Health Canada R&D license.

READ: AgraFlora Organics receives cannabis edibles processing licence for its Winnipeg manufacturing facility

And now that the development phase of the R&D trials is now complete and the company has created efficient processes for desired formulations and products, AgraFlora said it is nearly prepared to enter the edibles market soon.

"Supply contracts continue to move forward with our Licensed Producer relationships, and we are confident that our gummies with consistent and flavourful variants will soon dominate the gummies category," said James Fletcher, co-founder and operational manager for Edibles and Infusions Corporation, a subsidiary that runs the Winnipeg plant.

"Our family's 97 years of confectionary experience provides us a solid culture of quality, craftsmanship, and efficiency to offer a variety of infused gummy products to multiple LP clients at a time."

Agraflora's board of directors added: "The company believes that their infused cannabis activated pectin and gelatin gummies variants are well-timed, given the strength of demand for consistent, quality and tasty gummy products. A recent OCS report showed the gummy category carried the highest market share in the edibles segment compared to chocolate and brownie alternatives at 65% with demand expected to continue to rise."

The company said the edibles facility will utilize its current state of the art laboratory set up to produce about 60,000 pieces per eight-hour shift and can manage a variety of brands at once, given the efficient nature of the automated production line.

The facility's equipment and design allow EIC to easily pivot and provide specific dosing and custom gummies that meet regulatory requirements and customer specifications. These efficiencies also allow AgraFlora to produce saleable products at a lower cost.

Price: 0.035

Market Cap: \$52.18 m

1 Year Share Price Graph



Share Information

Code: AGRA

Listing: CSE

52 week High Low
 0.105 0.015

Sector: Cannabis

Website: agraflo.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.

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