

Thoughtful Brands Inc.

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Thoughtful Brands appoints capital markets veteran Geoff Balderson as chief financial officer

Thoughtful Brands Inc (CSE:TBI) (FRA:1WZ1) (OTCQB:PEMTF) has announced that Geoff Balderson has been appointed chief financial officer.

Balderson has over 20 years of capital markets experience, having worked for both private and public corporations. He is a senior officer and director of several TSX Venture Exchange and Canadian Securities Exchange-listed companies.

READ: Thoughtful Brands moves into production of hemp extractions with proposed acquisition of American CBD Extraction

Balderson is the president of Harmony Corporate Services Ltd, a private consulting company that advises public companies, and provides accounting, filing and corporate secretarial services to a multitude of publicly listed companies. Prior to his years in private business, Balderson was an investment advisor at Union Securities and Georgia Pacific Securities Corp. He is a University of British Columbia Marketing and Sales Management graduate.

"I am pleased to announce the appointment of Geoff Balderson as the company's new Chief Financial Officer," said Thoughtful Brands President Joel Shacker in a statement Sunday.

"Geoff brings to our team a breadth of experience and knowledge, having worked with a number of publicly traded companies, as well as private companies offering advisory services to public companies. Geoff is a great addition to our team and I am looking forward to having him aboard."

Update on Verrian subsidiary in Germany

In other company news, Thoughtful Brands announced that its wholly-owned subsidiary Verrian Germany GmbH has sought creditor protection in Germany. Verrian lacks sufficient working capital to sustain current operations, and satisfy creditor demands, and as a result, is compelled to institute insolvency proceedings under applicable German insolvency law.

Verrian operates a pharmaceutical manufacturing facility in Radebeul, Germany, in which it is involved in clinical studies utilizing psychedelic compounds for the treatment of opiate addiction.

In connection with the filing for the opening of the insolvency proceedings, Thoughtful Brands said that Verrian has suspended all operations and is awaiting the appointment of a court-ordered (preliminary) administrator to oversee its affairs in the interest of the creditors and to decide the next course of action.

The decision for Verrian to file for insolvency was made after careful consideration, and Thoughtful Brands has decided to focus on its core business: direct to consumer eCommerce brands, eCommerce technology, and the vertical integration of its supply chain.

Price: 0.055

Market Cap: \$13.57 m

1 Year Share Price Graph



March 2020 August 2020 January 2021

Share Information

Code: TBI

Listing: CSE

52 week	High	Low
	0.295	0.05

Sector: Cannabis

Website: thoughtful-brands.com

Company Synopsis:

Thoughtful Brands Inc. is an eCommerce technology company that develops, produces and markets natural health products through various brands in North America and Europe utilizing its proprietary direct-to-consumer platform. Through continuous strategic acquisitions, the company has a strong footprint in the CBD and nutraceutical product markets.

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The company recently signed a definitive agreement to acquire Kentucky-based American CBD Extraction Corp, a leader in quality hemp cultivation. The acquisition would set the stage for Thoughtful Brands to become fully vertically integrated, controlling each aspect of the supply chain including production, logistics, and value chain.

Vancouver-based Thoughtful Brands said it will launch new superior quality CBD brands offering products made from hemp it extracts and produces as well as develop products formulated for future brand clients.

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