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Redfund Capital's Colombian client BMP receives first purchase order

Finance house Redfund Capital Corp (CSE:LOAN) reported good progress from its client, the medical pot group, Biominerales Pharma Colombia (BMP), which has received its first wholesale contract and purchase order.

BMP was granted last month its medicinal cannabis licensure for the national Colombian market. The Colombian group's anticipated annual revenue generated from these contracts is up to $6.2 million.

As part of the contracts, BMP has signed commitments in its purchase orders for deliverables in pounds of biomass for the current harvest year of 2018.

"I am very proud of BMP working with their team for reaching this new milestone of a first wholesale order," said Meris Kott, chief executive at Redfund.

"There's no better way to symbolize committed efforts than cementing it with purchase orders. We congratulate Adriana and look forward to helping her build her brand globally."

BMP Investments
Redfund also said today it had completed the second tranche of its US$3 million investment into BMP.

The two-year term convertible secured promissory note is for $3 million at an annual interest rate of 14%.

BMP Colombia has the trifecta of licenses in Colombia, which allows the company to grow, process and export CBD oil beyond South America to the global marketplace.

In Corinto, the base cannabis farm features both greenhouse and outside growing operations totalling almost 2 million sq ft of outdoor and 15,000 sq ft of greenhouse, producing high volumes of organic medicinal cannabis.

In Tulua, BMP has another farm for growing industrial hemp for CBD.

The first phase in Tulua is projected to yield between 1.2 and 1.4 million pounds of biomass per year.

In Mondomo, BMP is completing a lab where the chief agronomist will execute a process of DNA testing and growing in-vitro to create a super strain of seeds and plants with the highest quality plants free of disease.

Redfund Capital shares shot up 11.67% in Toronto to $0.67.

Share Information

Code:	LOAN
Listing:	CSE
Sector:	**Banks**
Website:	**www.redfundcapital.com**

Company Synopsis:
Designed by bankers and entrepreneurs with years of experience in business, consulting, capital markets, corporate finance, healthcare services, and the cannabis industry, Redfund Capital provides a debt financing facility to help companies build their valuation and get to the next level in their financing cycle without giving away equity prematurely in their growth cycle. .

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