

PreveCeutical Medical Inc.

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PreveCeutical says C\$16.25M Crushedit supply deal and Asterion Cannabis licensing deal among 2018 milestones

PreveCeutical Medical Inc (CSE:PREV) (OTCMKTS:PRVCF) said Wednesday that a letter of intent with Crushedit LLC regarding a C\$16.25 million cannabidiol isolate supply agreement and a natural-health- product licensing deal with Asterion Cannabis Inc are among the milestones achieved in 2018.

Vancouver-based PreveCeutical said in a press release that its other accomplishments include the start of a medicinal cannabis division, completion of a C\$6.5 million financing and expansion of its Australian operations.

READ: PreveCeutical Medical reports converting acid phytocannabinoids to neutral form

The company added that it has reached its 2018 research targets for its scorpion venom-derived peptide program and its soluble gel drug delivery platform program. PreveCeutical also said it completed a workshop in Australia to advance its dual gene therapy research and development program.

Shares of PreveCeutical fetched C\$0.05 in Wednesday's Canadian trading and US\$0.04 on the OTC Markets.

In November, the company announced that it had entered into a letter of intent with Nevada-registered Crushedit, under which PreveCeutical's cannabis division would supply Crushedit with at least 2,500 kilograms of CBD isolate over 12 months at C\$6,500 per kilogram, for a total of at least C\$16.25 million.

PreveCeutical added Wednesday that its letter of intent with the Penta 5 Group has expired. PreveCeutical said complexities regarding the structure of the group made a proposed share purchase transaction unfeasible. The companies are in negotiations regarding possible alternative transaction structures, according to PreveCeutical.

In August, Asterion granted PreveCeutical a worldwide license to use, manufacture, distribute and sell three Health Canada-approved natural-health products.

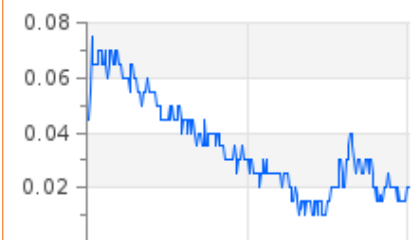
Last month, the company said it had developed a way to convert phytocannabinoids extracted from the company's five cannabis strains from acid to neutral.

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Price: 0.02

Market Cap: \$7.93 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: PREV

Listing: CSE

52 week	High	Low
	0.075	0.01

Sector: **Medical technology & services**

Website: preveceutical.com

Company Synopsis:

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilising organic and nature identical products.

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