

Next Green Wave

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Next Green Wave kicks off cannabis production in California

Next Green Wave Holdings Inc (CSE:NGW) (OTCMKTS:NXGWF) announced Thursday that it has received an occupancy permit for its first indoor production facility from the City of Coalinga.

As a result, the company is now a licensed producer and is moving up its cannabis production with 10,000 plantlets.

WATCH: Next Green Wave officially becomes a licensed producer in California

Next Green Wave said it will kick off its cultivation program at its 35,000-square-foot facility in Coalinga, California immediately as it receives its first plantlets to house "a perpetual harvest cycle" of approximately 50 yields per year.

Each growth to point-of-sale cycle is expected to last four months. The building is equipped with 14 climate-controlled flowering rooms which are expected to produce 9,150 pounds of cannabis flower annually.

The raw material and biomass grown from Next Green Wave's facility will be used for extraction for downstream consumer products such as oils, waxes, tinctures and extracts for custom vaporizer products associated with the company's WEARESDC partner brands and other licensed cultivators in the wholesale supply-chain.

"Beginning the production cycle is a critical milestone for us and a clear testament of our efforts," said Next Green Wave CEO Leigh Hughes in a statement. "We completed all our due-diligence to ensure our supply-chain and facility protect the quality and integrity of our product and safety of our staff."

Hughes said the company was "poised for growth" and ready to "amass a considerable stake of California's premium cannabis market."

Last month, Vancouver-based Next green Wave said its acquisition of SD Cannabis Ventures LLC and its investment in Organic Medical Growth are poised to drive revenue in 2019 and help with the execution of its distribution and product development in California.

Contact Uttara Choudhury at uttara@proactiveinvestors.com

Follow her on Twitter: [@UttaraProactive](https://twitter.com/UttaraProactive)

Price: 0.12

Market Cap: \$19.76 m

1 Year Share Price Graph



Share Information

Code: NGW

Listing: CSE

52 week	High	Low
	0.345	0.055

Sector: Cannabis

Website: nextgreenwave.com

Company Synopsis:

Next Green Wave has been established to produce and supply medical cannabis products to patients throughout the State of California. Next Green Wave has two sites totalling 85,000 sq ft that have been permitted for medicinal and recreational marijuana operations in Coalinga, CA. Buildout has commenced, and Facility A completion is scheduled for September 2018.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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