

# Tidal Royalty Corp.

17:45 13 May 2019

## Tidal Royalty moves MichiCann Medical acquisition forward

Tidal Royalty Corp (CSE:RLTY) (OTC:TDRYF), financier to the growing cannabis industry, announced Monday it has signed a definitive agreement to merge with private cannabis firm MichiCann Medical Inc with an aim to create a major US multi-state operator.

Under the agreement, Tidal Royalty will acquire all of the outstanding shares of MichiCann. More specifically, shares of MichiCann will be exchanged on the basis of 2.08 common shares of Tidal for each MichiCann share, according to a statement.

Tidal shareholders will hold around 20% of the new entity, while the former shareholders of MichiCann will hold around 80%, the statement said.

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Tidal said it will change its name to Red White & Bloom or a name acceptable to Tidal's board of directors, the CSE and regulatory authorities after MichiCann shareholders approve the merger, expected later this month. In addition, a new six-person board will be formed that will include two current members of the Tidal board and four nominated by MichiCann.

MichiCann is a private cannabis investment company based in Vaughan, Ontario, with an experienced management team in the industry, including CEO Brad Rogers, who was a founder of Mettrum Health Corp before its sale to Canopy Growth Corp (NYSE:CGC).

When Tidal announced its intent to merge with MichiCann back in February, Tidal CFO Theo van der Linde said the deal would allow the creation of new major multi-state operator. In addition to the Tidal's existing positions in California and Massachusetts, van der Linde said he expected the new company will focus on the largest markets in the US, namely Michigan, California, Massachusetts and Florida.

Shares of Tidal, based in Vancouver, British Columbia, remain halted.

Contact the author: [patrick@proactiveinvestors.com](mailto:patrick@proactiveinvestors.com)

Follow him on Twitter @PatrickMGraham

**Price:** \$0.26

**Market Cap:** \$75.96 m

### Share Information

**Code:** RLTY.U

**Listing:** CSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.305</b>	<b>0.09</b>

**Sector:** Cannabis

**Website:** [www.tidalroyalty.com](http://www.tidalroyalty.com)

### Company Synopsis:

*Tidal Royalty is the leading provider of royalty financing to the legal cannabis\* industry. Our team has built, led and advised some of the most iconic cannabis businesses in Canada and across the world. We leverage this expertise to identify exceptional licensed operators and provide them the financing they need to grow their business.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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