

# OrganiGram Holdings

12:01 17 May 2019

## Buds & Duds: Cannabis stocks take a breather; OrganiGram shares soar as it announces uplisting

Cannabis stocks rolled into Friday generally flat, after a busy week of key earnings reports and a host of acquisition news.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was up 0.1% to 277.9 points by Friday midday. The Horizons Marijuana Life Sciences Index ETF inched up 0.2% at C\$20.37.

### Buds

OrganiGram Holdings Inc (CVE:OGI) (OTCMKTS:OGRMF) shares jumped on Friday, as it announced it was uplisting to the Nasdaq Global Select Market, increasing its visibility to larger investors.

Shares were up 4.6% at C\$10.86 in Canadian trading and up 4% at US\$8.07 in New York.

The Moncton, New Brunswick-company will list under the symbol OGI on May 21 and its common shares will continue to list and trade on the Canadian Venture Exchange, under the same symbol.

### READ: Canadian cannabis workers wouldn't be denied entry into the US under new House bill

The Supreme Cannabis Company Inc (TSE:FIRE) (OTCMKTS:SPRWF) shares were also on the rise Friday, a day after it announced plans to acquire Langley, BC-based producer BlissCo Cannabis Corp (CSE:BLIS) in an all-stock deal it valued at C\$48 million.

Shares of Supreme were up 1.4% at US\$1.41, up 1.4% at C\$1.89 in Toronto.

Blissco has a 18,000 sq/ft production facility and produces cannabis oils. It received its production license in August 2018.

"Supreme Cannabis is the best positioned company in the cannabis space to help Blissco achieve its ambition of delivering innovative, quality assured full-spectrum cannabis products to the world," said Damian Kettlewell, CEO of Blissco.

### READ: cbdMD beats Street expectations in 2Q, with revenue boosts and strong sales growth

Also on the rise Friday was cbdMD Inc (NYSEAMERICAN:YCBD), which posted fiscal second-quarter revenues that came in ahead of expectation on Thursday.

The US cannabis company saw revenue jump 84% to \$5.7 million, topping Street expectations of \$3.2 million. Working capital increased to \$12.3 million from \$10.8 million in the prior quarter.

"Our goal is to build cbdMD into the most recognized CBD brand in the America," Martin A. Sumichrast said. "Our strong second quarter results place us in a great position to accomplish this goal. Our e-commerce sales platform remains strong and has accounted for over 70% of our total net sales. On a store count basis, we have grown from

### Share Information

**Code:** OGI

**Listing:** TSX-V

**Sector:** Pharma & Biotech

**Website:** [www.organigram.ca](http://www.organigram.ca)

### Company Synopsis:

Headquartered in Moncton, NB, ORGANIGRAM, Inc. specializes in the production of Condition Specific Medical Marijuana under license from Health Canada. Our company is subject to the Marijuana for Medical Purposes Regulation (MMPR), including the Good Manufacturing Practices as well as the security directives as defined by the Office of Controlled Substances.

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under 600 doors in December 2018 to over 2,000 currently, and we continue to build momentum."

Other gainers on Friday included Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF), the cannabis e-commerce group, up 1.4% at C\$0.72 in Toronto.

The company hasn't released any news, however, it is currently undergoing an audit of its 2018 financial statements.

## Duds

TILT Holdings Inc (CSE:TILT) (OTCMKTS:SVVTF) shares continued to drop Friday, down 5.3% at C\$1.80 in Toronto, down 7% at US\$1.33 in New York.

The firm announced it was appointing a new interim CEO, Mark Scatterday, last week after it after reported a steep writedown in assets. Scatterday was the founder and CEO of Jupiter Research, a vaporization and inhalation device company, now a wholly-owned subsidiary of TILT.

Other laggards on Friday included Golden Leaf Holdings Ltd (CSE:GLH) (OTCMKTS:GLDFF), which was down 4.5% at C\$0.10 in Toronto, but up 4% at US\$0.08 in New York.

Last week the firm announced it was appointing CFO Karyn Barsa as CEO and president of Golden Leaf. Barsa has served as CEO at Coyuchi, CEO at Investors' Circle, CEO at Smith & Hawken, and COO and CFO at Patagonia.

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