

Weekend Unlimited Industries Inc.

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Buds & Duds: Cannabis stocks drop but Weekend Unlimited shares jump on CBD hemp seed news

Cannabis stocks continued to drop Wednesday with broad losses across North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was down 1.1% to 244.5 points on Wednesday. The Horizons Marijuana Life Sciences Index ETF was down 1.4% to C\$18.87. The OTCQX Cannabis Index was down 0.2% at 759.9 points.

Buds

Weekend Unlimited Inc (CSE:POT)(OTCQB:WKULF) shares were on the up-and-up Wednesday after it announced it has successfully produced more than 50,000 high-CBD hemp seeds at its 600-acre Northern Lights Organics farm in British Columbia.

Shares of Weekend Unlimited jumped 20% at C\$0.06 in Canadian trading, up 6.5% at US\$0.04 in New York.

The Canadian recreational cannabis company says it now can produce and supply high-CBD hemp seeds on a much-larger scale following the success of the test plot.

"Translating the results of this test plot in the nursery greenhouse to the larger greenhouse, which has 40 times the capacity, equates to approximately 2,000,000 seeds which is enough to plant over 600 acres," said President Arthur Halleran.

READ: Weekend Unlimited harvests 50K high-CBD hemp seeds at its Northern Lights Organics farm

Other gainers Wednesday included Nabis Holdings Inc (CSE:NAB), which announced Wednesday that it will acquire Desert's Finest, a 6,000 square-foot dispensary in California. The Canadian investment company said the dispensary, which is licensed by the state government for the sale of cannabis products, includes the potential for a license expansion to add production and cultivation activities on the property, according to a statement.

The firm will pay \$5.6 million for the dispensary -- \$1.9 million in cash and \$3.8 million of Nabis common stock.

"As we continue national expansion of the Nabis footprint, we are pleased to announce our first acquisition in the state of California, one of the dominant cannabis markets in the United States," said CEO Shay Shnet in a statement. "Desert's Finest has successfully generated material revenue driven in part by their convenient dispensary location in the Palm Springs region and extensive list of registered patients."

READ: Nabis Holdings to buy Desert's Finest, a California dispensary near Coachella

Other stocks gaining Wednesday included Terra Tech Corp (OTCMKTS:TRTC), which was up 6.8% at US\$0.68 on no news.

Duds

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: POT
Listing: CSE
Sector: Cannabis
Website: www.weekendunlimited.com

Company Synopsis:

Weekend Unlimited Industries is a lifestyle-based recreational cannabis and CBD wellness company. We are developing and launching premium cannabis and CBD brands to deliver life's highs - anytime, anywhere. Our CBD products are available online and at a retailer near you. Weekend Unlimited is well-positioned to launch and scale the brands that will define cannabis and CBD.

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There were several laggards Wednesday.

MJardin Group Inc (OTCMKTS:MJARF) (CSE:MJAR) shares dropped sharply on Wednesday, down 11.8% at C\$1.27 in Toronto.

Shares of HEXO Corp. (TSE:HEXO) (NYSEAMERICAN:HEXO) slipped 3.3% at C\$8.50 in Canadian trading, likely in anticipation of its third-quarter earnings results, set to come out today. Last quarter, the company surprised on earnings, beating analyst estimates handily.

Planet 13 Holdings Inc (CSE:PLTH) (OTCMKTS:PLNHF) shares continued to drop on Wednesday, down 1.6% at US\$2.07 in New York.

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