

# INDVR Brands Inc.

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## Cannabis One reverses decision to accelerate warrants, welcomes new board member

Cannabis One Holdings Inc (CSE:CBIS) is reversing its decision to accelerate previously announced warrants, it said in a statement late Friday.

The Vancouver- and Denver-based Company is retracting its acceleration notice of certain Class A subordinate voting shares and certain Class B super voting share purchase warrants effective June 14.

In a statement, Cannabis One said it is taking all steps necessary to correct the "regrettable decision" to accelerate the expiry date of the applicable warrants, beginning with the reversal of this action, to restore the trust and support of all shareholders.

### READ: Cannabis One taps a pair of VPs for interim C-suite roles

"Without indulging speculation, Cannabis One received poor capital markets advice from a newly introduced financial advisor that insisted on a reduction in future dilutive securities to better facilitate additional capital raises moving forward," said Cannabis One's CEO Jeffery Mascio.

"Instead of then assisting the company with raising capital, Cannabis One later learned that this advisor improperly facilitated a syndicate of structured short selling that clearly impacted the trading price of Cannabis One's listed shares, which naturally resulted in the immediate termination of this relationship."

Mascio said the cannabis holding company had experience "considerable growth" since its public listing and plans to continue its expansion organically through its existing brands while also looking to complete more acquisitions.

"It is important to note that, with over 17 acquisitions in our immediate pipeline, the company will continue to increase its actual revenues and still anticipates facilitating the growth necessary to achieve management target of over US\$100 million in annualized run rate revenue (resulting in management estimated forward looking EBITDA projected to be approximately US\$15 million to US\$20 million) by the end of December 2019," Mascio said.

The company noted that the warrants are still governed by two indentures dated February 25, 2019 between Cannabis One and Odyssey Trust Company. Under the terms of the warrant indentures, the warrants are exercisable to purchase SUB shares for C\$0.50 or SVS Shares for C\$5, or SUB shares for C\$0.75 or SVS shares for C\$7.50 with an expiry date of October 17, 2020.

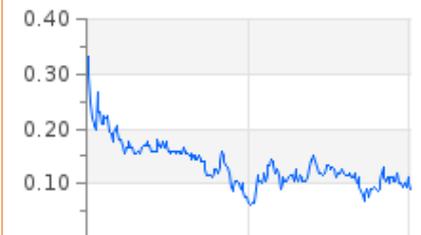
"The company recognizes the unwavering support of its early investors and is taking this action to, in turn, show its own recognition of the value of these critical shareholder relationships," Cannabis One said in a statement.

Cannabis One plans to reinstate all of the warrants that have already been exercised in accordance with their original

**Price:** 0.09

**Market Cap:** \$7.53 m

### 1 Year Share Price Graph



September 2019 March 2020 September 2020

### Share Information

**Code:** INDVR

**Listing:** CSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.13	0.09

**Sector:** Cannabis

**Website:** cannabisone.life

### Company Synopsis:

INDVR Brands Inc. is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The Joint™, and through targeted acquisition and partnership opportunities, INDVR Brands intends to become the premier, globally-recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint.

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terms and to proceed to return any shares issued accordingly to treasury, it said.

### **New board member**

In other news, the cannabis company appointed Frank Sur to its board of directors. Sur is a partner at international law firm Gowling WLG and has extensive corporate finance and M&A experience in commercial law.

The company also bid farewell to board member Bernard Radochonski.

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