

Namaste Technologies Inc

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Buds & Duds: Cannabis stocks lose steam but Namaste shares shine on pet product deal

Cannabis stocks continued to drop Tuesday, after a tough few weeks for many cannabis stocks across North America.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, dropped 1.8% to 231.7 points by Tuesday's close. The Horizons Marijuana Life Sciences Index ETF was down 1.8% to C\$18.12. The OTCQX Cannabis Index was down 2.6% at 710.1 points.

Buds

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXXTF) shares were on the rise Monday, a day after the cannabis ecommerce company announced a deal with True Leaf Brands Inc (CSE:MJ) (OTCMKTS:TRLFF) to distribute True Leaf's pet products through Namaste's online dispensary platform.

Shares of Namaste were up 3.3% at C\$0.63 in Canadian trading and up 1.4% at US\$0.48 in New York.

True Leaf's hemp-based supplements will be the first pet product sold on Namaste's platform CannMart.com.

"We're building a technologically exciting marketplace for the adult-use cannabis market where we can reimagine the experience and product offering available to both our customers and vendors," said Meni Morim, Interim CEO at Namaste Technologies. "Partnering with a leading brand like True Leaf is an excellent way to enhance our consumer product offering and scale our vendor experience. We're committed to building the most innovative and consumer-friendly marketplace, and this brings us one step closer to that goal."

READ: Namaste and True Leaf join forces to sell hemp-based pet products directly to consumers

Late last week Namaste also released news that it was taking action after an email list of users registered with Namaste MD was uploaded by an employee to a third-party email solicitation provider for the purposes of soliciting unauthorized cannabis sales.

The firm said it has determined the source of the information was an employee of the company affiliated with a website operator, with whom Namaste has no affiliation or relationship with. The firm said it has now completed its investigation of the facts and circumstances leading up to the incident and has taken appropriate action.

"The company is in the process of hiring a security expert to assist in a review and revision of its internal data control and security policies to better prevent incidents of this sort in the future. Namaste has contacted the impacted users to explain the nature and scope of the incident," Namaste noted in a statement.

READ: CB2 Insights to take over clinical cannabis care at six New Jersey facilities

Also on the move Tuesday was CB2 Insights (CSE:CBII) (OTCMKTS:CBIIF), which announced Tuesday it has

Price: 0.365

Market Cap: \$118.24 m

1 Year Share Price Graph



Share Information

Code: N

Listing: TSX-V

52 week High Low
0.71 0.2

Sector: Cannabis

Website www.namastetechnologies.com

Company Synopsis:

With headquarters in Toronto, ON, and offices in both B. C. and around the globe, Namaste Technologies is a leading online platform for cannabis products, accessories, and responsible education. The company's 'everything cannabis store', CannMart.com, provides customers with a diverse selection of hand-picked products from a multitude of federally-licensed cultivators, all on one convenient site.

action@proactiveinvestors.com

bolstered its clinical division by taking over the assets of New Jersey Alternative Medicine.

The Toronto-based company will assume all clinical care of the 15,000 patients at NJAM's 6 facilities in the state. The clinics are part of the Canna Care Docs brand, which is the largest multi-state medical cannabis clinic operator in the US.

Shares were up 8.8% at C\$0.19 in Toronto, up 11.8% at US\$0.15 in New York.

READ: FSD Pharma granted full sales license from Health Canada to supply and distribute medicinal cannabis

Other gainers Tuesday included FSD Pharma Inc (CSE:HUGE) (OTCMKTS:FSDDF) after it announced Monday its wholly-owned subsidiary FV Pharma Inc had received its full sales license to supply and sell cannabis products, a key milestone for the licensed producer.

Shares of FSD were up 17.2% on Monday at C\$0.17 in Canadian trading and up 17.4% higher at US\$0.13 in New York. By the close on Tuesday, shares were flat.

The full license, granted by Health Canada, went into effect on June 21, 2019 and is amended from its original sales license received in April 2019, the company said in a statement. FSD Pharma CEO Raza Bokhari said that achieving the full license is "much awaited positive news" for the company's shareholders and stakeholders.

Duds

Golden Leaf Holdings Ltd (CSE:GLH) (OTCMKTS:GLDFF) shares lagged on Tuesday, down 7.1% at C\$0.07 in Canadian trading, off 2.2% at US\$0.05 in New York.

Last week, the firm announced it was shaking up its management team again, with the appointment of a new president and CEO. The firm has had four CEOs since December and its board has appointed John Varghese, a director of Golden Leaf, to succeed Karyn Barsa as interim President and CEO of the company. Varghese will lead the company through a strategic assessment of its management and operations.

The Canadian company has cultivation, production and retail operations in Canada as well as in Oregon and Nevada.

Other laggards Tuesday included Auxly Cannabis Group Inc (CVE:XLY) (OTCMKTS:CBWTF), with shares down 4.7% at US\$0.53 in New York, down 2.7% at C\$0.71 in Canadian trading. The company has operations across Canada and Uruguay.

Also dropping Monday was Acreage Holdings Inc (CSE:ACRG) (OTCMKTS:ACRGF), with shares dropping 12.3% at US\$17.02 in New York, down 12.5% at C\$16.99 in Canadian trading.

The US multi-state operator recently announced it will embark on a capital raise of up to US\$800 million.

Contact Katie Lewis at katie@proactiveinvestors.com

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

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