

ICC Intl Cannabis Corp.

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Buds & Duds: Cannabis stocks recover ground after wild week to shake up the sector

Cannabis indices were up on Friday to close out a wild week in the sector that saw two major producers freefall in the market.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, rose 1.9% to hit 211.5 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF was also up, gaining 0.4% to C\$16.39. The OTCQX Cannabis Index grew 1.1% to 689.2 points.

Buds

ICC International Cannabis Corp (CSE:WRLD.U) continued its gains on Friday after announcing a cannabinoid pharmaceutical advisory agreement with Pfizer, Bristol-Myers Squibb, and Biogen advisor and cannabinoid expert Dr. Alexandros Makriyannis.

The company is poised to develop the first cannabinoid biosynthesis platform to mass produce cannabis compounds in a cheaper way than conventional growing and extraction processes.

Shares of ICC grew 9.5% higher to US\$0.12 at the midway point of Friday's trading.

Elsewhere, CannTrust Holdings Inc (TSE:TRST) shares soared after the company said goodbye to its CEO Peter Aceto and chair Eric Paul after a bombshell report in The Globe and Mail showing that the two executives were aware of the cannabis producer's unlicensed grow operations in October 2018.

Shares of CannTrust were up 12.4% on Friday as investors cheered the news.

Extraction company Valens Growworks Corp (CVE:VGW) was also higher, up 1.6% on Friday at C\$3.73, though there was a lack of new news.

Duds

After a rally on Thursday, Auxly Cannabis Group Inc (CVE:XLY) (OTCMKTS:CBWTF) shed 1.1% at C\$0.90 in Toronto.

The dip is unlikely to rattle Auxly's shareholders given the 14% gain the cannabis company saw on Thursday after announcing a US\$123 million investment from tobacco giant Imperial Brands PLC.

Beleave Inc (CSE:BE) also fell, down 6.7% on Friday at C\$0.07 on no new news.

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1 Year Share Price Graph



August 2019 October 2019 December 2019

Share Information

Code: WRLD.U
Listing: CSE
Sector: Cannabis
Website: intlcannabiscorp.com

Company Synopsis:

ICC International Cannabis' corporate mandate is to plan, design, build and operate the highest quality, lowest cost Cannabis production, processing and distribution facilities worldwide. ICC boasts an in-depth understanding of both the cannabis and biomedical industries, as well as world-class experience within the many associated cannabis industry vehicles and derivatives.

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