

BevCanna Enterprises Inc

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Buds & Duds: Cannabis stocks drop but BevCanna shares soar on research licence for cannabis drinks

Cannabis stocks perked up on Tuesday, with broad-based drops across North American markets.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, dropped 0.7% at 193.2 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF dropped 0.8% to C\$15.33, while the OTCQX Cannabis Index was flat at 669.1 points.

Buds

Despite the drops, a number of cannabis stocks were outperforming Monday.

BevCanna Enterprises Inc (CSE:BEV) shares were on the rise after the Vancouver-headquartered firm announced Health Canada has granted it a research license to examine stability and homogeneity of water-soluble cannabinoid infusions in water-based beverages.

Shares were up 18.4% at C\$0.58 by Tuesday midday.

"We're excited about the opportunity to expand our product development and innovation efforts to now validate concepts using cannabinoids infused in our own premium spring water," said Emma Andrews, chief commercialization officer at BevCanna.

BevCanna recently conducted a North-American consumer research study that indicated current and future consumers are most interested in water-based cannabis infused beverages such as iced tea. The newly-granted license allows BevCanna to test cannabinoid infusion equipment on their bottling line, as well as in a lab environment, optimizing their precise dosing technology as it scales-up towards full commercialization in 2020.

READ: BevCanna wins Health Canada license to study cannabinoid infusions in water-based beverages

Also gaining Tuesday was Braingrid Ltd (CSE:BGRD), a tech company, after it noted that analytics technology can boost cannabis yields and reduce costs via its recently launched 'Data Intelligence Program,' which collects cultivation data from cannabis growers and other producers.

Shares of Braingrid jumped 33.3% at C\$0.04 on Tuesday.

Results in a peer-reviewed journal at an Ontario cannabis production facility showed that optimizing fertigation could increase yields by up to 110%. In simple terms, fertigation is the act of injecting fertilizers or other water-soluble products into a facility's irrigation system.

"Research shows that many cannabis producers appear to have little peer-reviewed data on optimal fertigation rates. Given that optimal fertigation is the foundation for optimal yield, there's a gap in knowledge where Braingrid's solutions provide significant insight into fertigation performance," CEO Michael Kadonoff said.

Price: 0.54

Market Cap: \$24.58 m

1 Year Share Price Graph



Share Information

Code: BEV

Listing: CSE

52 week	High	Low
	1	0.26

Sector: Pharma & Biotech

Website: www.bevcanna.com

Company Synopsis:

BevCanna are a white label manufacturer of infused cannabis beverage brands. The company is committed to promoting wellbeing and quality of life through everything it produces.

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READ: Braingrid says its analytics technology can boost cannabis yields and reduce costs

Other gainers Tuesday included Canopy Rivers Inc (OTCMKTS:CNPOF) (CVE:RIV) up 6.2% at C\$2.58. Last week the firm made a conditional approval to graduate to the Toronto Stock Exchange.

"This represents another important milestone for Canopy Rivers and demonstrates the Company's continued growth and commitment to driving shareholder value," said Narbe Alexandrian, President and CEO of Canopy Rivers. "We believe that a TSX listing will substantiate our strong commitment to corporate governance and provide us with exposure to a broad new investor base that will enhance liquidity."

The firm is set to release its earnings next week.

Duds

Laggards on Tuesday included medical cannabis company Consortium Inc (CSE:TIUM.U) (OTCMKTS:NTMF), which was down 7.9% at US\$1.01 in New York, down 3.8% at C\$1.02.

The firm announced today that it has begun growing in Phase 2 at its state-of-the-art indoor medical marijuana cultivation facility in Tampa, Florida.

"This Phase 2 expansion of our Tampacultivation facility is another important step in support of our strategy to increase our revenue-generating capacity toward our goal of achieving operating profitability," noted CEO Jose Hidalgo.

Also lagging on Tuesday was CBD manufacturer Isodiol International Inc (CSE:ISOL) (OTCQB:ISOLF), down 12.5% at C\$0.42 in Toronto, off 11.5% at US\$0.31 in New York, after the firm released its 4Q and fiscal year results, ended March 31, 2019.

For fiscal 2019, the firm reported revenue of \$22.25 million, a boost of 16.3% year over year. Its 4Q revenue came in at \$9.1 million.

"We have just realized our most profitable quarter to date and have reduced our operating expenses considerably, which will be seen in the first quarter of FY2020," said CEO Marcos Agramont. "The majority of losses experienced in FY 2019 are a by-product of our shift in our focus towards higher-margin consumer products vs raw ingredient supply, prevention of massive shareholder dilution and protecting our future cash flows through divestitures." Marcos went on. "Over the last several months we have sharpened our focus significantly, cut costs, curbed shareholder dilution and we believe the company is in a strong position heading into FY2020 and beyond."

-- Harriet Mclelland contributed to this report --

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