

WeedMD Inc

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WeedMD sells \$10 million in convertible debenture units

WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) is raking in \$10 million, the company announced Wednesday, thanks to a convertible debenture deal with Mackie Research Capital.

The company sold 10,000 debenture units for \$1,000 apiece on a bought-deal basis. Each individual unit contains a debenture with an 8.5% interest rate and 625 share purchase warrants, exercisable at a price of \$1.80 per share.

READ: Haywood reiterates Buy rating and \$3.50 price target on WeedMD following 'solid' 2Q financials

The principal of each debenture can be converted into common shares after 36 months. Should WeedMD shares trade above \$3.60 for 20 days in a row, that timeline could be accelerated.

The company said it plans to use the funds for general corporate purposes and working capital.

WeedMD stock closed at \$1.56 Wednesday in Toronto having been halted during afternoon trading pending the news.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: 0.26

Market Cap: \$54.67 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: WMD

Listing: TSX-V

52 week	High	Low
	1.27	0.25

Sector: Cannabis

Website: www.weedmd.com

Company Synopsis:

WeedMD Inc. is the publicly-traded parent company of WeedMD Rx Inc. , a federally-licensed producer of cannabis products for both the medical and adult-use markets. The Company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, Ontario. WeedMD also operates CX Industries Inc. , a wholly-owned subsidiary of WeedMD Inc.

action@proactiveinvestors.com

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

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