

Vert Infrastructure Corp.

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CROP Infrastructure prepares for October harvest despite crop losses in Nevada

CROP Infrastructure Corp (CSE:CROP) (OTCMKTS:CRXPF) announced Wednesday that it has completed September site visits in Nevada with its consultants and joint-venture partners at the hemp and THC farms where weeds have caused major losses.

The company said that despite the crop losses, it is preparing for an October harvest at other farming sites.

After drone reconnaissance and sample plant counts were completed, CROP said that eight of 10 of its hemp pivots have been severely affected by invasive weeds. In several northern pivots, a herd of antelope also caused significant damage.

READ: Crop Infrastructure's Hempire ups its stake in California distribution company

CROP said its operating partner had employed a farming method of planting cover crops to keep the weeds away. However, it was not effective with the exception of all but two pivots.

The company and joint-venture partners are further reviewing the causes of the operational failure, and CROP said it has decided to release the leased 850 acres of lost pivoted crops and focus on the remaining pivots covering 500 acres.

CEO Michael Yorke said in a statement that the company is moving forward despite the setback.

"We have been humbled by the realities of commercial-scale farming with hard lessons learned, but we are determined to forge ahead and we are readying our teams to complete the harvesting of the remaining hemp in Nevada, and THC in California, Washington and Oklahoma as the October harvest season is just around the corner," he said.

Other company news

In other company news, CROP said that the proposed sale of a Nevada THC asset has now lapsed and the agreement has been terminated. The company will continue to look for suitable joint-venture partners, purchasers, or will continue developing and planting the farm in the 2020 season.

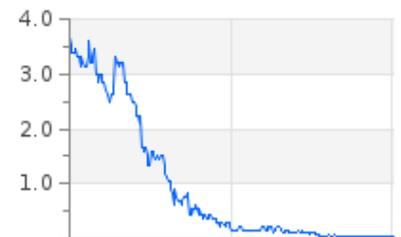
Also, the company said more than \$51,000 has been received in warrant exercises at a price of \$0.13 since its previous announcement of the early warrant incentive program.

And CROP, to make itself more attractive to potential partners, said it has been working with its associate companies in order to prepare the exercise options it holds to increase its ownership in various assets, the strike price of which is US\$500 each.

Price: 0.035

Market Cap: \$401.31 k

1 Year Share Price Graph



June 2019 November 2019 May 2020

Share Information

Code: VVV

Listing: CSE

52 week	High	Low
	0.285	0.025

Sector: Cannabis

Website:

Company Synopsis:

Vert Infrastructure, formerly CROP Infrastructure Corp., is engaged in the business of branding, investing, constructing, owning and leasing infrastructure for certain licenced or permitted specialty agricultural businesses.

action@proactiveinvestors.com

The company plans to increase its ownership in the following subsidiaries:

- Wheeler Park Properties LLC in Washington state to 70% from 30%
- Humboldt Holdings LLC in California to 70% from 49%
- Elite Ventures Group LLC in Nevada to 84% from 49%

CROP's portfolio includes cultivation properties in California, two in Washington State, a 1,000-acre Nevada cannabis farm, 2,115 acres of hemp CBD farms and equity in upcoming cannabis sector listings.

The Vancouver-based company's assets also include Canna Drink, a cannabis-infused beverage line.

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

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

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