

1933 Industries Inc.

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1933 Industries trumpets increased cultivation capacity, strong balance sheet in corporate update

1933 Industries Inc (CSE:TGIF) (OTCMKTS:TGIFF) provided a corporate update on Tuesday, highlighting its expanding cannabis cultivation capacity in Nevada and California.

The first harvest from the company's recently completed 67,750-square-foot cultivation facility in Las Vegas is expected in December, the company said in a statement, with subsequent harvests expected every two weeks.

The facility positions 1933 as the largest wholesale supplier of premium craft flower to licensed dispensaries, the company said, and secures a reliable supply of materials for its AMA product line. The plant is expected to produce 700 pounds of cannabis flower, with all flower rooms up and running by January 2020.

READ: 1933 Industries sees flowering cycle begin at Las Vegas cultivation facility

In California, 1933's cultivation and manufacturing buildout is expected to be completed by the end of October and in production by November. The company manages the California operation, but it is owned by a third party.

"We are pleased to report that we have never been in a stronger position as a company," CEO Chris Rebentisch said in a statement. "We are fully capitalized to execute on our strategy, without having to raise capital and with no debt in our books. With multiple projects coming online over the next months that will increase revenues, we will continue to build our strongest brand portfolio to date while we work towards profitability."

The company pointed to its balance sheet and cash position, which was aided earlier this year by the sale and leaseback of its indoor cultivation facility. The company is using gross proceeds of \$10.45 million to fund infrastructure projects in California and Nevada, open new markets in Arizona and Colorado and expand its Canna Hemp brand in the US.

The company said in September that it expects record revenue of C\$5.2 million for its fiscal year fourth quarter and plans to release full results by the end of November.

"We have a solid balance sheet that demonstrates the strength of the management team and its expertise as operators in the cannabis space with a long history of execution in the consumer packaged goods sector," 1933 chairman Brayden Sutton said. "We continue to build one of the most impressive 'House of Brands' in the market with increasing revenues and distribution."

The company is working to position Canna Hemp as a premier CBD product line in the US. The company recently partnered with Zumiez, an apparel and accessories retailer, and revamped its e-commerce website.

Price: 0.06

Market Cap: \$17.13 m

1 Year Share Price Graph



Share Information

Code: TGIF

Listing: CSE

52 week High Low
0.385 0.06

Sector: Cannabis

Website: 1933industries.com

Company Synopsis:

1933 Industries Inc. is a vertically integrated, brand-focused cannabis company with operations in the United States and Canada. Operating through two subsidiary companies, 1933 Industries owns leading cannabis brands as well as licensed cannabis cultivation, extraction, processing and manufacturing assets.

action@proactiveinvestors.com

Its sport cream, Canna Hemp X, is a collaboration with Grizzly Griptape to target consumers in skateboarding, BMX and other extreme sports. The company has already signed licensing agreements with Grizzly Griptape and Birdhouse Skateboards, and a Birdhouse Canna Hemp X CBD balm is expected to launch next month.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

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

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