

Bevcanna Enterprises Inc.

11:57 23 Oct 2019

Buds & Duds: Marijuana stocks stay flattish; BevCanna breaks the mold on vape brand partnership

Cannabis stocks were a mixed bag on Wednesday, but the sector as a whole continued to drift lower.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, fell 0.6% to 136.86 points. One bright spot was the Horizons Marijuana Life Sciences Index ETF, which gained 0.5% to C\$10.70, while the OTCQX Cannabis Index sank nearly 2% to 478.4 points.

Buds

BevCanna Enterprises Inc (CSE:BEV) (OTCMKTS:BVNNF) shares rose after the company announced a partnership with cannabis operator Capna Intellectual Inc to bring its leading multi-state cannabis vape brand, Bloom, to Canada.

BevCanna said it will manufacture and sell Bloom-branded products, including cannabis concentrates and extracts.

Its stock increased 4% to C\$0.52 on the CSE and 1.3% to US\$0.40 on OTC Markets.

EXMceuticals Inc (CSE:EXM), meanwhile, obtained a licence for cannabis research and development from the Portuguese government.

The company said its fully operational R&D laboratory in Lisbon will now develop cannabis-based products and operate as a pilot-scale refinery for the transformation of cannabis-based ingredients.

Shares rose 4.6% to C\$1.15.

Golden Leaf Holdings (CSE:GLH) (OTCMKTS:GLDFF) shares did well in the US following the Nevada launch of Chalice Farms Chews, a line of cannabis-infused fruit snacks.

It's share price jumped 20% to US\$0.02.

Duds

CannaRoyalty Corp, which does business as Origin House (CSE:OH) (OTCMKTS:ORHOF), struggled for the third day in a row this week.

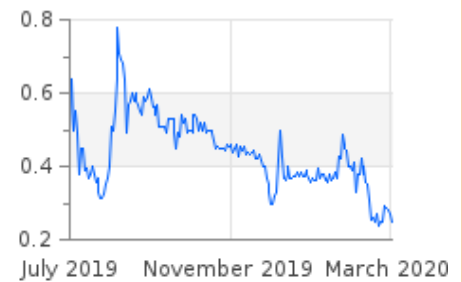
The company announced late Tuesday in a joint statement with US cannabis operator Cresco Labs Inc (CSE:CL) (OTCMKTS:CRLBF) that the waiting period necessary for Cresco to acquire Origin House had ended and now moves to the next phase. The companies now plan to pursue an acquisition deal.

Origin shares fell 7.6% to C\$5.25 in Toronto and 7.4% to US\$4.01 in New York.

Price: 0.245

Market Cap: \$11.22 m

1 Year Share Price Graph



Share Information

Code: BEV

Listing: CSE

52 week High Low
1 0.205

Sector: Cannabis

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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Other marijuana stocks that struggled to find their footing were Hexo Corp (TSE:HEXO) (NYSE:HEXO), which dropped 2.4% to C\$3.31 on Bay Street and 2.3% to US\$2.53 on Wall Street; and Sunniva Inc (CSE:SNN) (OTCMKTS:SNVF), which declined 4.8% to C\$1.38 on the CSE and 3.2% to US\$1.05 on OTC Markets.

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