

Redfund Capital Corp.

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Redfund Capital client Wahupta prepares public listing statement

Redfund Capital Corp (CSE:LOAN) (OTCMKTS:PNNRF), the cannabis-focused financier, said Thursday that Wahupta Ventures Inc, which belongs to its portfolio of clients, is in the process of filing a listing statement.

In July, Vancouver-based Redfund struck an agreement for the right to acquire 51% of Wahupta. Redfund agreed to invest up to \$1 million in the British Columbia-based hemp company to help build out its growing Canadian hemp operations.

Redfund is now assisting Wahupta prepare a listing statement to be filed to a regulated public exchange. The financier said it is Wahupta's intention to list its shares this Fall and it will be required to meet all regulatory and listing requirements before trading.

READ: Redfund Capital secures equity in Canadian hemp company Wahupta Ventures

"A new Canadian hemp leader being our first breakout company preparing a listing to a public market exchange is exciting for Redfund and a wonderful upside potential for our shareholders," Redfund CEO Meris Kott said in a statement.

Wahupta, which operates in Canada and the US, cultivates, processes and extracts hemp and cannibidiol (CBD) in collaboration with sovereign Indigenous communities throughout North America. The company is also partnered with Canadian hemp-food manufacturer Naturally Splendid Enterprises.

Wahupta harvested approximately 2.5 million pounds of flower/hemp biomass from their 2018 test crop. The company is negotiating toll-processing and supply agreements with Canadian licensed producers.

"Wahupta's competitive advantage of being one of the very first hemp crops in Canada has its challenges. Few in the global capital markets understand that Canada does not permit importation of hemp, that there is a specific Health Canada list of approved cultivars and seeds with low CBD percentage, and that hemp is as regulated in Canada as cannabis," said Kott.

Redfund Capital provides debt and equity funding in the mid-to-late stages of a target cannabis company's development. Its focus is on companies specializing in medical cannabis as well as health care and hemp and CBD-related products.

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Share Information

Code: LOAN
Listing: CSE
Sector: Banks
Website: www.redfundcapital.com

Company Synopsis:

*Designed by bankers and entrepreneurs with years of experience in business, consulting, capital markets, corporate finance, healthcare services, and the cannabis industry, Redfund Capital provides a debt financing facility to help companies build their valuation and get to the next level in their financing cycle without giving away equity prematurely in their growth cycle. . *

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