

Asterion Cannabis Inc

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Asterion Cannabis set to raise C\$10M to fund construction of pioneering Toowoomba facility

Asterion Cannabis Inc said Thursday it is raising C\$10 million to fund the construction of its state-of-the-art cultivation compound in Australia.

The Toowoomba facility in southeast Queensland will feature around 40 hectares of purpose-built greenhouses to produce high-quality, organic medicinal cannabis.

The scheme was awarded Major Project Status by the Australian federal government last year.

READ: Asterion Cannabis' Australian subsidiary to kickstart Toowoomba Medicinal Cannabis project

Under the terms of the financing, Vancouver-based Asterion is offering nearly 6.7 million units at C\$1.50 per unit for gross proceeds of up to C\$10 million.

Each unit consists of one share and one-half of one warrant, with each whole warrant exercisable at C\$2 for a 24-month period.

Asterion Cannabis is currently a privately owned medicinal-cannabis producer focused on producing the highest quality of genetically uniform cannabis strains, at an affordable price.

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Share Information

Code: AC

Listing: PRIVATE-CA

Sector: Cannabis

Website: asterioncannabis.com

Company Synopsis:

Asterion Cannabis Inc. is a Canadian medicinal cannabis company, with a wholly owned Australian subsidiary, Asterion (Australia) Pty Ltd. The company is focused on being a leader of advanced agriculture and producing the highest quality, low cost, genetically uniform strains of cannabis.

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