

Cronos Group Inc

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Buds & Duds: Cannabis stocks lackluster heading into weekend; HEXO files financial statements

Cannabis stocks sank to end the trading week across North America.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, fell 1.4% at 118.9 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF lost 0.6% at C\$8.52, while the OTCQX Cannabis index retreated 1.7% to 460.5 points.

Buds

CannaRoyalty Corp, which conducts business as Origin House (CSE:OH) (OTCMKTS:ORHOF) announced earlier this week that its acquisition of Cresco Labs Inc (CSE:CL) took another step forward after Origin House shareholders gave their approval for the deal.

The acquisition will create one of the largest vertically integrated multi-state cannabis operators in the United States, according to Origin House's CEO Marc Lustig. The deal was first announced last April.

Shares of Origin House were trading flat on Friday but have gained nearly 47% over the last month.

Small cap stock Weekend Unlimited Inc (CSE:POT) (OTCMKTS:WKULF) was having a good Friday, up 25% in Canada on news that it is planning to move its headquarters from Alberta to British Columbia. Its shares reached C\$0.03.

Duds

Most major cannabis stocks found themselves in the red on Friday morning.

HEXO Corp (TSE:HEXO) (NYSE:HEXO), which just refiled its financial statements, was trading down 4.7% in Toronto and 4% in New York at C\$2.04 and US\$1.58 respectively.

Others trending downwards included Sundial Growers Inc (NASDAQ:SNL), down 5% at US\$2.88, and Cronos Group Inc (TSE:CRON) (NASDAQ), which lost 3% in Toronto at C\$9.26 and 3.1% in New York at US\$7.13.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

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

Price: 6.29

Market Cap: \$2.19 billion

1 Year Share Price Graph



March 2019 September 2019 March 2020

Share Information

Code: CRON

Listing: NASDAQ

52 week	High	Low
	19.27	4

Sector: Pharma & Biotech

Website: thecronosgroup.com

Company Synopsis:

A geographically diversified and vertically integrated cannabis group that operates within Health Canada's Access to Cannabis for Medical Purposes Regulations and distributes globally.

action@proactiveinvestors.com

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