

# Namaste Technologies Inc

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## Namaste partner Choklat wins Health Canada license to produce cannabis-infused chocolate edibles

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) announced Monday that Choklat Inc, a craft chocolate manufacturer and chocolatier in which Namaste holds a 49% equity, has received a processing license from Health Canada to produce a line of chocolate bars, drink mixes and infused sugar.

Investors welcomed the news, pushing up Namaste's stock 16.4% to US\$0.30 on the OTC markets in New York and 13% to C\$0.39 in Canada.

"Receiving the processing license from Health Canada is a significant achievement and milestone," said Choklat CEO Brad Churchill in a statement, noting that the partnership will leverage the extensive B2B sales channels that Namaste subsidiary CannMart Inc has built.

"Our high-quality cannabis-infused bars and beverages will be based on our own chocolate recipe made from a special cocoa bean sourced from the jungles of South America. This is an exciting time for Choklat, CannMart and Namaste as we enter the competitive cannabis 2.0 landscape," he added.

### READ: Namaste subsidiary CannMart Labs strikes licensing agreement with Phyto Extractions

Namaste CEO Meni Morim called Choklat's Churchill "a true pioneer" in the world of chocolate production.

"We believe there is pent up demand for cannabis-infused edible products on a national scale. Choklat is one of the first food processors in Canada to receive its processing license from Health Canada and we expect their products to be on shelves in March, allowing for the Health Canada notice period," Morim said.

"We invested in Choklat not only to maximize the significant market opportunity for cannabis-infused edibles but also because we see Brad as a true craftsman in his trade and the quality of his products speak for themselves."

The Cannabis Regulations require licensed processors to submit a notification to Health Canada of their intent to sell each novel cannabis product in Canada at least 60 calendar days before making such cannabis products available for sale.

### 11 unique product SKUs

Namaste said CannMart will be submitting up to 11 unique product SKUs to Health Canada for the new derivative product formats that the company intends to offer for sale from March.

New products are expected to include dark, white and milk chocolate bars, chocolate-based beverages and infused sugar, that have been formulated, developed and packaged to meet the regulatory requirements set out by Health Canada.

**Price:** 0.4

**Market Cap:** \$129.51 m

#### 1 Year Share Price Graph



February 2019 August 2019 February 2020

#### Share Information

**Code:** N

**Listing:** TSX-V

52 week	High	Low
	1.08	0.26

**Sector:** Cannabis

**Website** [www.namastetechnologies.com](http://www.namastetechnologies.com)

#### Company Synopsis:

With headquarters in Toronto, ON, and offices in both B. C. and around the globe, Namaste Technologies is a leading online platform for cannabis products, accessories, and responsible education. The company's 'everything cannabis store', CannMart.com, provides customers with a diverse selection of hand-picked products from a multitude of federally-licensed cultivators, all on one convenient site.

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These new product formats will be added to Namaste's e-commerce website CannMart.com and offered through provincial cannabis stores in authorized markets.

Namaste said Choklat has existing sales of non-infused products through both its online e-commerce site and a network of distributors across Canada.

The chocolate manufacturer has experienced significant expansion while preparing for the legalization of edibles and has non-infused products available in over 150 retail outlets across Canada, including an increasing number of Safeway and Sobeys stores in Western Canada.

#### --ADDS stock prices--

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