

Namaste Technologies Inc

13:09 13 Jan 2020

Buds & Duds: Cannabis stocks perk up; Namaste soars on new processing license

Cannabis stocks perked up on Monday after last week's run of losses.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, gained 2.4% at 115.4 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF jumped 3.6% at C\$8.55, while the OTCQX Cannabis index rose 2% to 455.4 points.

Buds

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) soared on Monday after it announced 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.

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

Investors welcomed the tasty 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.

Canadian firm TerrAscend Corp (CSE:TER) also gained after it closed an upsized US\$33.5 million private placement to fast track its acquisition of a cultivation and processing facility in New Jersey. TerrAscend shares rose 4.4% in Canada at C\$2.83 and 4.8% over the counter at US\$2.20.

Duds

Aurora Cannabis Inc (TSE:ACB) (NYSE:ACB) continued to slide Monday after Friday's analyst downgrades. Shares slipped nearly 2% in Toronto at C\$2.11 and 1.2% in New York at US\$1.63.

Also falling was Benchmark Botanics Inc (CSE:BBT), which saw shares sink 14.6% at C\$0.35 on no new news. The Canadian company received its second cultivation license for its British Columbia facility in December.

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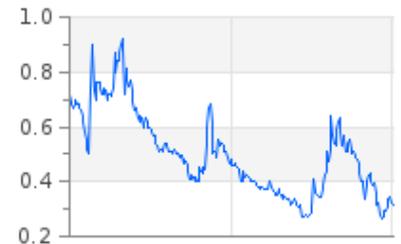
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Price: 0.295

Market Cap: \$95.51 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: N

Listing: TSX-V

52 week	High	Low
	1	0.2

Sector: Cannabis

Websitewww.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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