

Harvest One Cannabis Inc.

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Harvest One to get \$2M loan from its largest shareholder

Harvest One Cannabis Inc (CVE:HVT) (OTCMKTS:HRVOF) said Monday it has entered into a secured loan agreement with MMJ Group Holdings Ltd (ASX:MMJ) for a \$2 million loan.

MMJ is the largest shareholder of Harvest One, owning about 25.8% of the company's issued and outstanding common shares.

Harvest One, based in Vancouver, said the loan will be used for general corporate purposes including the development and rollout of the company's Cannabis 2.0 product line.

READ: Harvest One's subsidiary United Greeneries to sell branded cannabis products in Alberta

"This short-term loan provides us with the flexibility needed to continue the implementation of our enhanced strategic plan while continuing to evaluate longer-term financing options," said Grant Froese, CEO of Harvest One, in a statement.

"There is momentum across our business as we continue to focus on our strengths in brand development and distribution. We see significant opportunities for growth as we leverage our extensive brand portfolio as Cannabis 2.0 takes hold in Canada."

Harvest One is focused on building and supporting its existing line of value-added infused products. This includes the manufacturing of its Satipharm Gelpell capsules in Canada, cannabis-infused Dream Water and LivRelief products, vape pens and other derivative offerings.

The company said a review of its non-core assets is ongoing as it seeks to reduce its overall exposure to pure cultivation and redirect its efforts and resources on brand development, production and distribution.

Harvest One has said it believes the sale of these non-core assets will provide cash proceeds to support the expansion of the company's core business lines and operational strengths.

The MMJ loan carries an interest rate of 15% per annum and the principal and accrued interest on the loan is payable in arrears within 60 days of the issue date

Harvest One said it will grant MMJ a security interest in all current and after-acquired property of the company and subsidiaries.

Harvest One stock closed up 7.5% to US\$0.13 in New York and 6.7% to C\$016 in Canada.

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Price: 0.085

Market Cap: \$18.28 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: HVT

Listing: TSX-V

52 week	High	Low
	1.03	0.05

Sector: Cannabis

Website: www.harvestone.com

Company Synopsis:

Harvest One is a global cannabis company that develops and provides innovative lifestyle and wellness products to consumers and patients in regulated markets around the world. The Company's range of lifestyle solutions is designed to enhance quality of life.

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