

Bevcanna Enterprises Inc.

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BevCanna acquires cannabis genetics expert Carmanah Craft

BevCanna Enterprises Inc (CSE:BEV) (OTCMKTS:BVNNF) announced Wednesday that it has acquired cannabis genetics expert Carmanah Craft Corp.

In a statement, the manufacturer of cannabis-infused beverages said it has completed the acquisition of all the issued and outstanding securities of Carmanah, as well as its business.

Vancouver-based BevCanna issued 8,941,176 common shares to the shareholders of Carmanah at a deemed price of \$0.425 per share.

READ: BevCanna doubles outdoor cannabis cultivation capabilities to nearly 300 acres in Osoyoos

The acquisition gives BevCanna access to an extensive library of cannabis genetics, including 50 premium cannabis strains and over 25 types of cannabis seeds, including six auto flower seed varieties. And there is an excess of 50 strains by clone and 250,000 cannabis seeds ranging from high THC to high CBD.

A large portion of the genetics also is outdoor-specific strains that originated in California, which boasts a very similar climatic zone to BevCanna's operations in the Okanagan Valley in British Columbia and are expected to increase yields.

The library of genetics includes many of the top mold-resistant, outdoor, high yielding, auto flower seeds, many of which are anticipated at more than 2 kilograms of yield per plant. With the addition of such a substantial auto flower library, the harvest times will start much earlier, allowing for much more organized final processing, the company said.

"This deal will dramatically increase our overall cannabis yield projections," said Joey Bedard-Brunet, head of cultivation at BevCanna.

John Campbell, chief strategy officer at BevCanna, said the acquisition is part of the company's growth strategy.

"Together with the recently announced increase in our outdoor cannabis cultivable land to almost 300 acres, the acquisition of Carmanah's proven outdoor genetics will allow BevCanna to develop into one of the largest outdoor cannabis cultivators in Canada," he said.

BevCanna's stock recently traded up 8% to US\$0.31 a share on the OTC markets in New York.

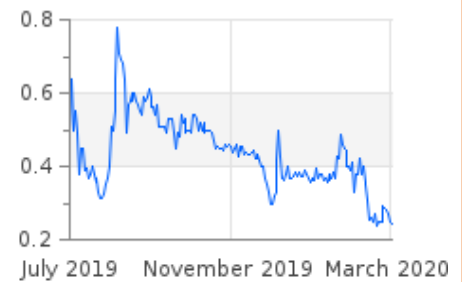
--ADDS stock price--

Contact the author: patrick@proactiveinvestors.com

Price: 0.285

Market Cap: \$13.29 m

1 Year Share Price Graph



Share Information

Code: BEV

Listing: CSE

52 week High Low
1 0.205

Sector: Cannabis

Website: www.bevcanna.com

Company Synopsis:

BevCanna are a white label manufacturer of infused cannabis beverage brands. The company is committed to promoting wellbeing and quality of life through everything it produces.

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