

Empower Clinics Inc.

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Empower Clinics closes sale of first Sun Valley franchise in Oklahoma

Empower Clinics Inc (CSE:CBDT) (OTCMKTS:EPWCF) told shareholders Thursday that its Sun Valley Health division completed the sale of its first franchise territory in Oklahoma.

Under Sun Valley's business model, a franchisee pays an upfront fee based on the territory location and population index in addition to a monthly recurring revenue-based royalty.

The buyers are a pair of entrepreneurs with an extensive background of 20 years owning and operating a health and wellness centre, according to Empower.

READ: Empower Clinics sees triple-digit increases in patient visits during the last quarter of 2019

The sale comes at a time when Oklahoma's medical cannabis sector is booming. More than 5% of Oklahoma's population are registered as medical cannabis patients, according to data compiled by Marijuana Business Daily.

"The Sun Valley Health team have developed a robust pipeline of strong franchise candidates in multiple states across the US, who are all advocates of the medical cannabis clinic model," said Steven McAuley, Empower's CEO.

"Completing the sale of our first franchise sets the stage for our next phase of growth, introducing our turnkey business model to like-minded people throughout the country."

Franchisees also pay a variable monthly technology and marketing support fee and must purchase Sun Valley's CBD product lines for its clinic location. In return, Sun Valley provides a full turnkey business plan as well as technical and marketing support.

Vancouver-based Empower is a leading operator of a network of wellness clinics throughout the US that are geared towards helping patients improve and protect their health through physician-recommended treatment options such as cannabidiol.

The firm also produces a proprietary line of CBD-based products distributed throughout the US.

Empower also said Thursday that it is issuing 4.8 million shares at C\$0.05 to settle a C\$240,000 debt.

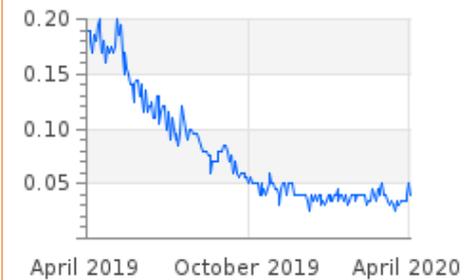
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Price: 0.04

Market Cap: \$5.51 m

1 Year Share Price Graph



Share Information

Code: CBDT

Listing: CSE

52 week High Low
0.225 0.025

Sector: Cannabis

Website: www.empowerclinics.com

Company Synopsis:

Empower Clinics Inc. (CSE: CBDT) (OTC: EPWCF) (Frankfurt 8EC) is a vertically-integrated health & wellness brand with its first hemp-derived CBD extraction facility under development. The company is a leading multi-state operator of a network of physician-staffed wellness clinics, focused on helping patients improve and protect their health, through innovative physician recommended treatment options.

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