

EXMceuticals

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EXMceuticals taps seasoned finance professional Michael Kinley as CFO

EXMceuticals Inc (CSE:EXM) announced Thursday that it has appointed accomplished finance professional Michael Kinley as the company's new chief financial officer.

Kinley, a former partner with KPMG, has been the president of consulting firm Winslow Associates Management & Communications Inc since 1993. A trained chartered accountant, Kinley has served as an officer and director for several public companies over the past three decades.

"Mr Kinley brings with him extensive experience in the regulatory market and has a long history of leading junior companies. He is a great addition to the EXM management team, and he frankly impressed us from our first conversation," said EXMceuticals CEO Jonathan Summers.

READ: EXMceuticals adds leading UK cannabis lawyer Nick Davis to advisory team

"I am looking forward to working with him on executing our strategy in becoming a leading low-cost producer of high-quality cannabis and hemp ingredients for the European and North American markets," he added.

On a separate note, the Vancouver-based cannabis firm and the minority shareholders of EXMceuticals Portugal Lda, have signed an agreement. Under the terms of the pact, EXM has acquired the minority 30% stake of EXM Portugal for a nominal value.

As a result, EXM now holds 100% of the share capital of EXM Portugal, which holds a cannabis research licence issued by the Portuguese government agency INFARMED. The license allows it to import and research cannabinoids and cannabis byproducts in Portugal.

EXM Portugal operates an advanced pilot-scale refinery in Portugal for the transformation of cannabis-based ingredients. EXM also owns 100% of the share capital of EXMceuticals Portugal II Lda, which is the industrial company currently finalizing the design and equipment blueprint for a factory in Setubal, which is south of Lisbon.

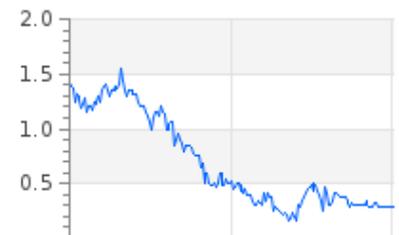
Meanwhile, the company said it granted incentive stock options to a director to buy around 466,931 shares. The stock options are exercisable at a price of \$2 per share for a period of 10 years from the date of grant. The company has also issued around 2,250,000 restricted share units (RSUs) under the plan to company executives for \$0.50 per unit. It entitles the holder to receive one share of the company per RSU, subject to vesting in equal annual instalments over a three-year period.

EXMceuticals is focused on the sustainable cultivation of cannabis and hemp, and the production of high-grade cannabis and hemp ingredients for the pharmaceutical, therapeutic, nutraceutical and cosmetic industries.

Price: 0.28

Market Cap: \$11.07 m

1 Year Share Price Graph



August 2019 January 2020 August 2020

Share Information

Code: EXM

Listing: CSE

52 week High Low
1.55 0.05

Sector: Cannabis

Website: exmceuticals.com

Company Synopsis:

EXM's activities are focused on the sustainable cultivation of cannabis and hemp, and the production of high-grade and hemp ingredients for the pharmaceutical, therapeutic, nutraceutical and cosmetic industries. The Company proposes to sell the produced ingredients to international markets.

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