

Weekend Unlimited Industries Inc.

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Buds & Duds: Cannabis stocks lose ground; Weekend Unlimited CEO rewarded with contract extension

Cannabis stocks were down across the board on Monday after last week's mass exit of big-name pot CEOs.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, lost 1.4% at 100.7 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF fell 1.7% at C\$8.33, while the OTCQX Cannabis index decreased by 1.7% to 416.2 points.

Buds

Last week's headlines were dominated by the resignation of MedMen and Aurora's CEOs, but there was one chief executive who managed to buck the trend with a contract extension.

Christopher Backus of Weekend Unlimited Industries Inc (CSE:POT) (OTCMTKS:WKULF) will stay on as the firm's chief for another two years, the company announced on Friday.

Backus called it a "real honour" to be in the lead role as the company is poised for growth in a number of US states.

Shares of Weekend Unlimited grew 2% in Canada at C\$0.25 and were up nearly 1% over the counter at US\$0.18.

GrowGeneration Corp (NASDAQ:GRWG) shares bounced back after the company's recent volatile trading history. The hemp equipment supply company saw gains of 6.6% on the Nasdaq Small Caps exchange to trade at US\$6.34.

Duds

Aurora Cannabis Inc (TSE:ACB) (NYSE:ACB) continued bleeding after losing its CEO Terry Booth and announcing nearly \$1 billion in writedowns on Thursday evening.

The firm's shares lost 8% in Toronto at C\$2.08 and were down 7.1% in New York to trade at US\$1.58.

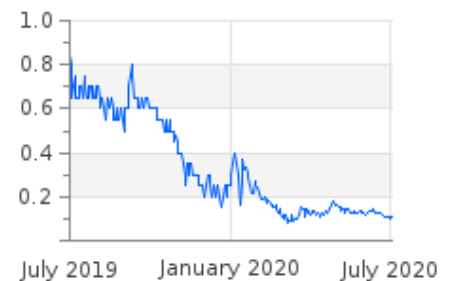
Elsewhere, US multistate operator Acreage Holdings Inc (CSE:ACRG.U) (OTCMKTS:ACRGF) sank after Friday's announcement that it had secured nearly US\$200 million in new funding.

Acreage assured shareholders in a release that the deal will not dilute giant Canopy Growth Corporation's (TSE:WEED) (NYSE:CGC) stake in the firm.

Still, shares of Acreage sank 3.8% over the counter at US\$5.32 and were down 3.3% on the Canadian Securities Exchange at US\$5.35.

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1 Year Share Price Graph



Share Information

Code: POT
Listing: CSE
Sector: Cannabis
Website: www.weekendunlimited.com

Company Synopsis:

Weekend Unlimited Industries is a lifestyle-based recreational cannabis and CBD wellness company. We are developing and launching premium cannabis and CBD brands to deliver life's highs - anytime, anywhere. Our CBD products are available online and at a retailer near you. Weekend Unlimited is well-positioned to launch and scale the brands that will define cannabis and CBD.

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