

EXMceuticals

11:23 03 Mar 2020

EXMceuticals says it's in the final stages of planning for an industrial-scale cannabis extraction facility in Portugal

EXMceuticals Inc (CSE:EXM) told shareholders Tuesday that it is in the final stages of planning for an industrial-scale cannabis extraction facility in Portugal.

The Vancouver-based company is building the operation to distribute medical cannabis ingredients for cannabis-based compounds and active pharmaceutical ingredients.

It is "actively exploring" a memorandum of understanding with one of the largest North American producers of extracts to ensure the refinery will be operating at capacity when it opens its doors, the firm said in a release.

READ: EXMceuticals taps seasoned finance professional Michael Kinley as CFO

The extraction company is also planning to import a sample of dried cannabis flowers from its Portuguese farming subsidiary for scientific purposes. The first shipment will be transported to EXMceutical's laboratory in Lisbon shortly.

"Even though this sample authorization is small and will not be eligible to be commercially sold, this is a critical step in starting to establish the supply chain from farming operations outside Europe," said Jonathan Summers, EXMceuticals' CEO in a statement.

Summers cautioned that there will "naturally" be a number of logistical and regulatory hurdles to overcome to become a commercial activity, not least being the GMP requirements.

EXMceuticals also announced that it has added CFO Michael Kinley to its board of directors and Julie Lemieux as its corporate secretary. Lemieux replaces outgoing secretary Geneviève Gagné.

The company is hosting an open house at its Lisbon facility on March 12.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 0.3

Market Cap: \$11.86 m

1 Year Share Price Graph



July 2019 December 2019 July 2020

Share Information

Code: EXM

Listing: CSE

| 52 week | High | Low |
|---------|------|------|
| | 1.72 | 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, therapeutical, nutraceutical and cosmetic industries. The Company proposes to sell the produced ingredients to international markets.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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