

EuroLife Brands

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EuroLife Brands names Dean Callaway as new finance chief; closes in on Dresden Hemp deal

EuroLife Brands Inc (CSE:EURO) (OTCMKTS:EURPF), the cannabis-focused group, revealed it had a new chief financial officer, Dean Callaway, who will provide his services on a contractual basis.

It comes as Miroslav Beganovic steps down as finance chief and corporate secretary and leaves with the firm's best wishes, while chairman and chief executive Shawn Moniz becomes corporate secretary.

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Accountant Callaway holds a Bachelor of Commerce degree from Dalhousie University and an MBA from Nijenrode University in the Netherlands.

He has more than 25 years of financial leadership experience with the likes of Merrill Lynch, TransAlta, Enbridge and Terasen where he worked in corporate finance, project development, and mergers and acquisitions, said the firm. For over the last ten years, he has worked for private and Toronto-listed public companies operating in the oil and gas and cannabis sectors in international jurisdictions.

"Dean brings to EuroLife a successful corporate finance track record with extensive international experience," said Moniz in a statement on Wednesday.

"His familiarity with the capital markets along with his finance leadership experience, and unquestionable work ethic will add significant value to our company as we continue to execute on our European expansion strategy."

Also in today's statement, the firm said it was in the last and final round of due diligence before closing the acquisition, announced late last year, of the Dresden Hemp deal.

The firm has signed a binding letter of intent, giving it the right to purchase 20% of a yet-to-be-formed German company called German HempCo, which will control a hemp cultivation plant on the outskirts of Dresden, Germany.

The European Equity Group credit facility

The firm is accessing the up to C\$2.5 million European Equity Group credit facility by drawing down C\$100,000 via the issue of 2 million company units at C\$0.05 each. All proceeds of this drawdown will go towards the acquisition, the firm said.

Each unit consists of one company share and one transferable share purchase warrant, with each warrant entitling the holder to acquire one further company share at an exercise price of C\$0.075 each at any time on or before the 24-month anniversary of the draw.

Through its stake in the German company, EuroLife has said it will have a "consistent supply of hemp filler" from the

Price: 0.17

Market Cap: \$6.48 m

1 Year Share Price Graph



July 2019 December 2019 June 2020

Share Information

Code: EURO

Listing: CSE

52 week High Low
2 0.05

Sector: Cannabis

Website: eurolifebrands.com

Company Synopsis:

EuroLife Brands is a leading global digital CBD marketplace with an exclusive CPG-focused eCommerce platform backed by evidence-based cannabis education and detailed consumer data collected through Cannabis. Me, the Company's data-driven cannabis education platform with users spanning the world.

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Dresden cultivation project.

The firm says it's empowering the medical, recreational and CPG cannabis industry worldwide through a data-driven CBD marketplace supported by physician-backed cannabis education and detailed consumer analytics.

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