

AgraFlora Organics International Inc.

07:12 06 Apr 2020

AgraFlora Organics International eyeing cultivation licence for large British Columbia greenhouse before end of second quarter

AgraFlora Organics International Inc (CSE:AGRA) (OTCMKTS:AGFAF) revealed it has taken a further step towards gaining a cultivation licence for its large-scale commercial greenhouse in Delta, British Columbia.

In a statement, the international cannabis firm confirmed that it will deliver the cultivation license at its Delta Facility before the end of the second quarter this year, barring any material change in Health Canada's service standards as a result of "prevailing socioeconomic conditions".

READ: AgraFlora Organics nabs Health Canada approval to launch Toronto CBD business

The group's Propagation Services Canada, otherwise known as the 'Delta Facility', is a 2.2 million square foot commercial greenhouse, aiming to reshape the Canadian market with high-potency, low-cost cannabis flower.

On April 3 this year, AgraFlora said the Delta Facility had submitted responses to the third request for more information (RMI) from Health Canada over the cultivation application.

This was submitted to clarify information previously submitted to Health Canada on February 28 this year.

Last major step

"AgraFlora believes that the company has taken the last major step towards licensing, having submitted robust responses to Health Canada's requests in February and now again in March," the firm told investors in a statement.

"Preparations have commenced to start cultivating once the license is obtained, including completing our genetics transaction to pursue our high-potency, low-cost product strategy."

Also in the statement, the group praised Health Canada and its individual employees for maintaining licensing operations as all parties navigate the challenges created by the coronavirus (COVID-19) crisis.

Contact the author at giles@proactiveinvestors.com

Price: 0.045

Market Cap: \$42.04 m

1 Year Share Price Graph



Share Information

Code: AGRA

Listing: CSE

52 week High Low
0.395 0.03

Sector: Cannabis

Website: agraflora.com

Company Synopsis:

AgraFlora Organics International Inc. is a growth oriented and diversified company focused on the international cannabis industry. The Company is a vertically integrated with significant cultivation, manufacturing, branding and distribution capabilities. Its flagship asset is a joint venture in a large-scale 2,200,000 sq. ft. greenhouse complex in Delta, BC, currently being retrofitted for cannabis production.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of AgraFlora Organics International Inc. named herein, including the promotion by the Company of AgraFlora Organics International Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).