

Mota Ventures

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Mota Ventures acquires 20% stake in licensed cannabis cultivator Folium Life Sciences

Mota Ventures Corp (CSE:MOTA) (OTCMKTS:PEMTF) told investors Wednesday that it has acquired a 20% interest in Folium Life Sciences Inc, which is developing a licensed indoor cannabis production facility on Vancouver Island.

The acquisition with an arms-length party saw the firm buy all the share capital of 1244780 B.C. Ltd, whose sole asset is the 20% equity interest in Folium.

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In consideration, Mota Ventures, which aims to become a vertically integrated global CBD brand, issued 21 million of its own shares to the vendor.

Folium is a Health Canada licensed cannabis cultivator and is expanding its current facility, via a further second phase of work, on Vancouver Island, and is aiming to produce a high quality and consistent cannabis product through its facilities, Mota noted.

"Canada has been a pioneer in legalization and early adoption of cannabis for both recreational and medical purposes," Ryan Hoggan, CEO of Mota Ventures said in a statement.

"This equity position in a well-capitalized licensed producer provides Mota with a sound financial investment in the sector," he added.

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Price: 0.22

Market Cap: \$21.93 m

1 Year Share Price Graph



Share Information

Code: MOTA

Listing: CSE

52 week	High	Low
	0.82	0.17

Sector: Cannabis

Website:

Company Synopsis:

Mota Ventures Corp. is an established e-commerce, direct-to-consumer provider of a wide range of CBD products in the US and Europe. Sales channels in the US carry the First Class CBD line, featuring a CBD hemp-oil formulation derived from hemp grown and cultivated in the United States.

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