

Timia Capital Corp.

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TIMIA Capital invests \$2 million into Cova Software, a technology platform for designed for cannabis retailers

TIMIA Capital Corporation (CVE:TCA) (OTCMKTS:TIMCF) announced a new \$2 million investment into Cova Software, an inventory management and point of sale platform to help streamline cannabis retail.

The investment into Retail Innovation Labs LLC, which does business as Cova, includes a two-year financing facility with an initial disbursement of \$1.25 million and an additional \$750,000 payment upon completion of certain milestones over the two-year period.

In a statement, TIMIA's vice president of origination Rob Foxall told shareholders that Cova's award-winning technology platform and POS currently powers nearly 90% of Ontario cannabis retailers and over 50% of Canadian cannabis stores.

READ: TIMIA Capital outlook continues to be positive, chief executive says in letter to shareholders

"Given their success, the team at Cova has selected TIMIA's innovative non-dilutive financing to support their continued growth," Foxall said. "Our financial solution is a great alternative for organizations like Cova that require funding to increase their customer base and drive sales, while maintaining equity ownership and control over their company."

Cova's software allows retailers to successfully navigate and expand in the highly regulated cannabis industry, a solution that is seeing "tremendous growth" in the sector, according to its CEO Gary Cohen.

"Recognizing the need for expansion capital, we explored several alternatives and found that TIMIA had the best solution for our needs. We look forward to working with the team at TIMIA as we continue to strengthen our competitive position in the growing cannabis industry," Cohen said in a statement.

TIMIA provides growth capital to technology companies in exchange for payments based on monthly revenue. Its technology-driven fintech platform targets higher risk-adjusted returns on its finance solutions, creating value for shareholders, and leveraging its non-dilutive capital structure.

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Price: 0.2

Market Cap: \$8.29 m

1 Year Share Price Graph



Share Information

Code: TCA

Listing: TSX-V

52 week High Low
0.24 0.135

Sector: Investments and investor services

Website: timiacapital.com

Company Synopsis:

TIMIA Capital Corporation is a specialty finance company that provides growth capital to technology companies in exchange for payments based on monthly revenue. This alternative financing option complements both debt and equity financing, while allowing entrepreneurs and existing stakeholders to retain ownership and control of their business.

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