

# MMJ Group Holdings Ltd

00:30 30 Jun 2020

## MMJ Group investee Embark Health to complete reverse takeover of Mesa Exploration

MMJ Group Holdings Ltd (ASX:MMJ) investee Embark Health Inc and Mesa Exploration Corp (CVE:MSA) have signed a binding letter of intent to complete a business combination or other similarly structured transaction which will constitute a reverse takeover of Mesa.

Mesa is listed on Toronto Stock Exchange's Venture Exchange, but it is expected that the company will have no commercial operations and no assets other than cash prior to the closing of the reverse merger.

### Focus on vape pens

Earlier this month, Embark entered into a definitive agreement to develop, produce and distribute Volero's Flyte cannabis 2.0 products for the Canadian market.

The co-production agreement provides for the production and distribution of vape pens through 2021.

Volero will leverage its leading brand traction and product strategy expertise to design, brand and market the innovative vaporiser products.

Embark will provide high-quality raw materials from its supply chain, high-quality cannabis distillate, formulation and filling expertise from its GPP facility, as well as sales and distribution services across Canada to cannabis distributors and retailers.

### Loan to Harvest One

MMJ is the largest shareholder holding about 26% of Harvest One Cannabis Inc (CVE:HVT) (OTCMKTS:HRVOF) which is one of the largest investments within the MMJ cannabis and hemp portfolio.

MMJ has now entered into an agreement with HVT pursuant to which MMJ has agreed to defer the repayment of its secured loan to HVT in the amount of C\$2 million until the earlier of:

- 31 August 2020; and
- the closing or termination of the sale by HVT of its United Greeneries' licensed cannabis cultivation and processing businesses located in Duncan, British Columbia, to Costa Canna Production LLP.

**Price:** 0.11

**Market Cap:** \$25.29 m

### 1 Year Share Price Graph



### Share Information

**Code:** MMJ

**Listing:** ASX

**52 week High Low**  
0.21 0.062

**Sector:** Cannabis

**Website:** [www.mmjgh.com.au](http://www.mmjgh.com.au)

### Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

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](mailto: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 MMJ Group Holdings Ltd named herein, including the promotion by the Company of MMJ Group Holdings Ltd 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).