

1933 Industries Inc.

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1933 Industries to raise up to \$5 million to pursue new business opportunities

1933 Industries Inc (CSE:TGIF) (OTCQX:TGIFF) has announced plans to raise up to \$5 million to pursue more business opportunities in the cannabis space.

The Vancouver-based cannabis firm will offer nearly 66.7 million units priced at C\$0.075 each and consisting of one share and one-half of one warrant exercisable at C\$0.125 for a 24-month period following the closing of the offering.

In a statement, new 1933's CEO Paul Rosen told shareholders that the company has the assets in place to build a profitable, self-sustaining business.

READ: 1933 Industries boosts management team with the appointment of new CFO Tricia Kaelin

"Our new cultivation facility in Las Vegas is now running at full capacity and we have launched new hemp and CBD wellness products and opened up new sales channels, including through Amazon and Walmart," Rosen told investors.

The company has cut its public entity expenses by 68% and non-operating expenses by 46% since November 2019, in a bid to "move aggressively" to control costs, according to Rosen.

"This financing will strengthen our balance sheet and provide additional cash reserves to manage COVID-19 related uncertainty while we execute on our strategy."

The offering is expected to close by August 14.

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Price: 0.06

Market Cap: \$17.13 m

1 Year Share Price Graph



Share Information

Code: TGIF

Listing: CSE

52 week	High	Low
	0.29	0.05

Sector: Cannabis

Website: 1933industries.com

Company Synopsis:

1933 Industries Inc. is a vertically integrated, brand-focused cannabis company with operations in the United States and Canada. Operating through two subsidiary companies, 1933 Industries owns leading cannabis brands as well as licensed cannabis cultivation, extraction, processing and manufacturing assets.

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