

Bevcanna Enterprises Inc.

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09:30 20 Jul 2020

BevCanna signs deal to manufacture white-label CBD and THC-infused beverages for State B Beverage of British Columbia

BevCanna Enterprises Inc (CSE:BEV) (OTCMKTS:BVNNF) said Monday it has entered into a non-binding letter of intent to manufacture white-label CBD and THC-infused beverages for British Columbia-based beverage brand State B Beverage Co.

Under the proposed agreement, BevCanna said it will leverage its extensive experience developing and launching beverages in the Canadian market to create the new State B beverage concept, which will merge functional beverages and cannabis drinks.

READ: BevCanna Enterprises strikes deal to acquire Exceler Holdings to access distribution points in Europe and Asia

BevCanna also will be responsible for regulatory compliance with Health Canada, while State B will handle national sales and marketing efforts to launch the product line in Canada. The white label agreement will run for an initial term of three years with a subsequent three-year renewal option.

"The State B brand is an intriguing new concept, and we're excited to be the ones to launch the new line," John Campbell, chief strategic officer at BevCanna said in a statement. "Our plan to create a sustainable consistent revenue stream through our white-label portfolio is well on track, and adding the State B brand will add to the momentum."

Launched by Kelly Ann Woods, a well-known mixologist and master drink maker in the province, State B is part of the Brujera Elixirs Inc house of brands which currently includes Boozewitch and three performance drinks in development.

Woods, CEO of Brujera, said BevCanna "was exactly what we were looking for in a white-label partner."

She added: "Their success in bringing great concepts to life, while maintaining strict regulatory compliance, convinced us that they were the right partner to work with on our new brand."

In other news, BevCanna also said it has granted to a consultant 500,000 stock options to purchase up to 500,000 common shares. All 500,000 options vest immediately and are exercisable for a period of two years from the date of grant at \$0.30 each.

Vancouver-based BevCanna uses patented technology to make water-soluble cannabinoid infusions using THC and CBD from cannabis and hemp for in-house brands and white-label clients. The company has a 292-acre cultivation site in the Okanagan Valley, a pristine spring water aquifer, and a 40,000-square-foot manufacturing facility in Osoyoos.

Contact the author: patrick@proactiveinvestors.com

Price: 1.09

Market Cap: \$109.04 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: BEV

Listing: CSE

52 week High Low
1.27 0.175

Sector: Cannabis

Website: www.bevcanna.com

Company Synopsis:

BevCanna are a white label manufacturer of infused cannabis beverage brands. The company is committed to promoting wellbeing and quality of life through everything it produces.

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