

Media Central Corporation

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Media Central set to buy online cannabis hub Budtree as it fast-tracks eCommerce platform plans

Media Central Corporation Inc (CSE:FLYY) is set to buy online cannabis hub Budtree Corp in a share deal to accelerate its plans to introduce an eCommerce platform linked to its cannabis digital news site, CannCentral.com.

The deal follows hot on the heel of news earlier this month that Canncentral.com is beta testing a new CBD eCommerce marketplace to offer a platform to sell legal hemp-based CBD products.

READ: Media Central dips toe into the eCommerce market as a strategic move to create new revenue streams

Budtree offers a directory and marketplace for consumers to buy products in the medical and recreational market and has struck a binding letter of intent with Media Central.

Budtree has invested nearly C\$2 million in its proprietary web platform and will become a wholly-owned subsidiary of Media Central, gaining access to its 6.5 million readers.

"Acquiring Budtree.com is a natural extension to our business model for Canncentral.com," Brian Kalish, CEO of MediaCentral said in a statement.

"This opens up an immediate revenue-generating opportunity to merge CannCentral's daily enthusiastic cannabis readers directly with an established eCommerce platform. With this acquisition, our loyal readers will be able to easily purchase the cannabis products they are learning about on our site," he added.

Budtree.com will join Vancouver's Georgia Straight, Toronto's Now Magazine, CannCentral.com, and ECentralSports.com as brands under the MediaCentral umbrella.

Media Central is pursuing an aggressive strategy to acquire a strong portfolio of brands and consolidate an audience of 100 million via a variety of content streams.

"We are aligned with the vision MediaCentral sees for Budtree and are excited for the next phase of our company," added Ray Rasouli, CEO of Budtree in the statement.

Subject to various approvals, Media Central and Budtree will enter a definitive deal by way of a share exchange. On closing, MediaCentral will issue over 85 million shares to Budtree shareholders.

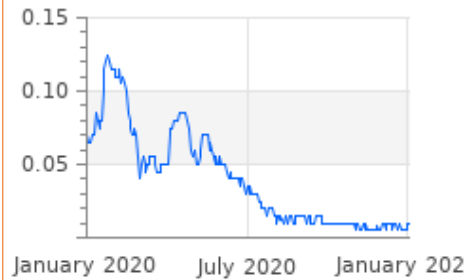
In addition, Media Central will complete a C\$1 million placing at a price of \$0.033, with each of the two companies responsible for half of the placing

A senior member of the Budtree team will join Media Central's board following the closing of the transaction.

Price: 0.01

Market Cap: \$3.38 m

1 Year Share Price Graph



Share Information

Code: FLYY
Listing: CSE
52 week High: 0.13
52 week Low: 0.005
Sector: Media
Website: www.mediacentralcorp.com

Company Synopsis:

MediaCentral (CSE: FLYY, FSE: 3AT) is consolidating the over 100 million coveted and premium readers of the 100 Alternative Weekly newspapers across North America. Creating the most significant untapped audience of influencers in North America.

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