

INDVR Brands Inc.

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Cannabis One Holdings announces strategic rebrand to INDVR Brands to put the spotlight on its cannabis distribution model

Cannabis One Holdings Inc (CSE:CBIS) (OTCMKTS:CAAOF) has announced plans to change its name to INDVR Brands Inc in a bid to better reflect its cannabis distribution business model.

The Vancouver-based company is advancing a "House of Brands" model that aggregates and optimizes popular cannabis names in North America. It also owns a retail storefront in Colorado called The Joint, which was ranked the number one dispensary in the state by Leafly for three consecutive years.

The company also announced that CEO Jeffrey Mascio has resigned from the Cannabis One leadership team as well as the board of directors effective immediately. Mascio will remain involved with the company in an executive advisory role and the company's president Joshua Mann will take up the interim CEO position.

In a statement on Friday, Mann said that directors and executive management team have collectively decided that its current name does not properly reflect its business or its business model. The name change will not affect the firm's existing share structure or shareholder rights, the group said.

READ: Cannabis One to transform into fully licensed Colorado operator as it cuts deal to acquire Cannabis Corp

"The company has over the last year and a half successfully moved from a cannabis service provider to one that owns and distributes cannabis brands across the legal channels in the United States," Mann told shareholders.

"The company believes that rebranding will better align with this go-forward business model, its customer base and set itself up for the impending US legalization of cannabis."

The group announced that board member Darrick Payne has also tendered his resignation, the firm said, and C Regan Hauptman, who was nominated to the board in March 2020, will be unable to accept his appointment due to personal reasons.

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Price: 0.1

Market Cap: \$10.86 m

1 Year Share Price Graph



Share Information

Code: INDVR

Listing: CSE

52 week High Low
0.13 0.07

Sector: Cannabis

Website: cannabisone.life

Company Synopsis:

INDVR Brands Inc. is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The Joint™, and through targeted acquisition and partnership opportunities, INDVR Brands intends to become the premier, globally-recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint.

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