

Naturally Splendid Enterprises Ltd.

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Naturally Splendid extends deadline on cannabinoid licensing deal

Naturally Splendid Enterprises (CVE:NSP)(OTCQB:NSPDF) has agreed to extend the deadline for its deal with Full Spectrum Laboratories and Boreal Technologies to license hemp and cannabinoid extraction and formulation technologies until January 15, 2015.

No other terms of the deal were changed, the company said.

The "novation agreement" is still subject to a number of conditions, including TSX Venture Exchange approval and Naturally Splendid completing its private placement financing, with plans to raise up to \$1.75 million.

The new funds will be used to satisfy the \$660,000 balance under its agreement to license with Full Spectrum Laboratories and Boreal Technologies. The proceeds will also be used for product development, as well as for general working capital needs.

Under the terms of the recent deal signed, Naturally Splendid will pay \$725,000 to Boreal and will issue to Full Spectrum a number of shares equal to \$1.025 million, divided by the greater of 35 cents of a 20 percent premium above the closing price on closing of the transaction.

It will then gain access to a worldwide license to manufacture, commercialize and sell products based on Full Spectrum's proprietary technology, both on an exclusive and non-exclusive basis.

The deal includes a license to the first issued US patent for water-soluble cannabinoids --- a major part of Naturally Splendid's plan to develop and sell cannabinoid-based nutraceutical and pharmaceutical products and therapies.

The initial suite of commercial hemp-based cannabinoid nutraceutical products will include micro-encapsulated hemp oil drops with high cannabidol (CBD) expression, CBD-based soaps, lip balms and skin creams, and hemp-extracted, cannabinoid-based functional beverages.

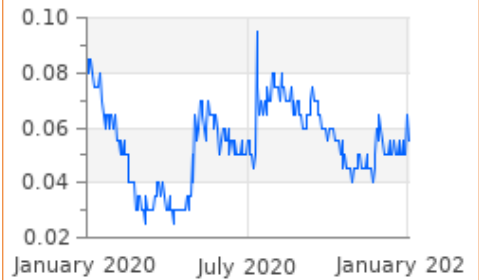
There are more than 80 cannabinoids in industrial hemp and marijuana, with one of the most prominent and sought-after known as CBD. The cannabis compound is appealing because of its non-psychoactive, anti-inflammatory and anti-epileptic effects, meaning patients can benefit without lethargy or dysphoria.

After the initial launch of the suite of products in early 2015, Naturally Splendid and its partners are planning to develop topical pain ointments, a hemp-derived CBD supplement and sun block lotions, they said. None of the products will include THC, another prominent cannabinoid, with the companies focusing instead on using water-soluble cannabidiols.

Price: 0.055

Market Cap: \$11.1 m

1 Year Share Price Graph



Share Information

Code: NSP

Listing: TSX-V

52 week High Low
0.14 0.025

Sector: Food & drink

Website: www.naturallysplendid.com

Company Synopsis:

NSE owns and operates a Safe Quality Food Level 2 food manufacturing facility and has established numerous healthy, functional foods under recognized brands such as Natera Sport™, Natera Hemp Foods, CHII™, Elevate Me™ and Woods Wild Bar. The Company has a myriad of new products and line extensions under development that are approaching launch.

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