

MMJ Group Holdings Ltd

15:38 11 Oct 2018

MMJ PhytoTech applies for ASX re-quotations, Canadian cannabis investment enters distribution agreement

MMJ PhytoTech Ltd (ASX:MMJ) has confirmed its investment MediPharm Labs Inc (TSX-V:LABS) has entered into a cannabis concentrate program agreement with Emerald Health Therapeutics Inc (TSX-V:EMH).

MMJ's investment in MediPharm amounts to CAD\$5 million, comprising 5.88 million shares at 85 Canadian cents per share and 2.94 million warrants exercisable at CAD\$1.20 a share by October 2020.

The company has also confirmed it has made the relevant re-quotations application to the ASX after its shareholders confirmed the disposal of MMJ subsidiary PhytoTech Therapeutics Ltd on October 5 and MMJ went into suspension.

Along with approving the disposal of PhytoTech Therapeutics to Harvest One Cannabis Inc (TSX-V:HVT), MMJ shareholders voted to change the company name to MMJ Group Holdings Limited.

READ: MMJ PhytoTech invests into major Canadian medical cannabis company

The MediPharm agreement enables Emerald to provide pharmaceutical-grade cannabis concentrate products produced by MediPharm to its large base of registered patients as well as premium concentrates for adult-use recreational consumers.

MediPharm is focused on downstream secondary extraction methodology, distillation and cannabinoid isolation and purification.

The company operates one of the largest cannabis concentrate manufacturing facilities in Canada and is built current good manufacturing practices and ISO standards.

Price: A\$0.29

Market Cap: A\$66.74M

1 Year Share Price Graph



Share Information

Code: MMJ

Listing: ASX

52 week High Low
A\$0.34 A\$0.19

Sector: Cannabis

Website: www.mmjgh.com.au

Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

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