

Tidal Royalty Corp.

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Tidal Royalty's portfolio company, Diem Cannabis, continues to push Massachusetts expansion forward

On Tuesday, cannabis industry financier Tidal Royalty Corp (CSE:RLTY, OTC:TDRYF) announced that its portfolio company, Diem Cannabis, has made encouraging progress towards its expansion of its operations in Massachusetts.

The company said a number of key milestones have been reached, including securing properties for dispensaries in Worcester and Springfield, a municipal license to operate a dispensary in Worcester, and a property and municipal license for cultivation and production in Orange.

"While we have always had confidence in the Diem Cannabis team's ability to execute on their expansion plan, we are nonetheless impressed by how quickly they have been able to secure key strategic locations and garner municipal support for their efforts," said Paul Rosen, chief executive officer and chairman of Tidal Royalty.

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"Diem Cannabis is managed by experienced cannabis operators and they have maintained laser focus on working with local stakeholders to build partnerships that will sustain them in the long term," said Rosen.

In September, Tidal Royalty Corp signed a definitive agreement to provide Diem, a licensed cannabis operator in Oregon, with financing of up to US\$12.5mIn over the next three years.

In exchange, Diem Cannabis will pay Tidal Royalty 15% of sales from the financed operations.

The company said that Diem Cannabis also purchased New England Patient Network (NEPN), a licensed operator of registered marijuana dispensaries in the state, in December 2018.

The acquisition will permit Diem Cannabis to operate medical marijuana treatment centers and is expected to provide priority consideration for Diem Cannabis' expected forthcoming recreational cannabis licensing application.

Further expansion plans

Diem was founded by executives with Silicon Valley and Wall Street experience and has cultivation, retail and home delivery operations in Salem and Portland.

Besides Massachusetts, Diem Cannabis plans further expansion in additional states and is in discussion with Tidal Royalty to explore opportunities to work together on such plans.

Shares of Tidal were at C\$0.15 in Toronto on Tuesday.

Market Cap: \$0.00

Share Information

Code: RLTY.U

Listing: CSE

52 week	High	Low
	0.26	0.24

Sector: Cannabis

Website: www.tidalroyalty.com

Company Synopsis:

Tidal Royalty is the leading provider of royalty financing to the legal cannabis industry. Our team has built, led and advised some of the most iconic cannabis businesses in Canada and across the world. We leverage this expertise to identify exceptional licensed operators and provide them the financing they need to grow their business.*

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