

Roto-Gro International Ltd

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Roto-Gro receives Health Canada approval for dealer licence conversion

Roto-Gro International Ltd (ASX:RGI) has received approval by Health Canada for the conversion of the dealer's licence held by Supra THC Services Inc.

Supra THC is a wholly-owned subsidiary of Valens located in Kalowna, British Columbia that specialises in the processing of cannabis into pure extracts and oils.

Roto-Gro aims to relocate the Supra THC operations from the province of British Columbia to the proposed 44,000-square-foot (or 4,087 metres) facility in Caledon, Ontario.

The conversion is part of the definitive share purchase agreement between Roto-Gro and Valens GoWorks Corp to acquire the issued shares in the capital stock of Supra THC Services Inc.

READ: Roto-Gro International subsidiary secures \$180,000 purchase order from Polaris Wellness Centre

Roto-Gro managing director Michael Carli said: "The acquisition of Supra THC is an impressive step forward in the company's strategic growth plan to establish itself as a global leader in the cultivation of lawful cannabis and perishable foods."

With the conversion to the cannabis act and cannabis regulations complete, the company will continue working with Cannabis Compliance Inc (CCI) and Health Canada to progress the change of address and change of ownership required to complete closing with Valens.

The cannabis act and the corresponding cannabis regulations, which were enacted on October 17, 2018, legalise the recreational use of cannabis nationwide in Canada.

This new legalisation also controls and regulates the production, distribution and sale of lawful cannabis in Canada.

Procedures for completion in quarter-two and three of 2019

The company will ensure the key resources for the cultivation facility are cleared with Health Canada and the regulatory authorities as well as lodge the necessary security plans, floor plans and standard operating procedures.

Although a timeline is not confirmed, it is anticipated these steps will be completed during quarter-two and quarter-three of 2019 to allow for build-out of the facility during quarter-four.

First crops will be harvested in quarter-one 2020.

Price: 0.145

Market Cap: \$18.84 m

1 Year Share Price Graph



October 2018 May 2019 October 2019

Share Information

Code: RGI

Listing: ASX

52 week	High	Low
	0.555	0.125

Sector: Cannabis

Website: www.rotogro.com.au

Company Synopsis:

Roto-Gro International Ltd (ASX:RGI) is listed on the Australian Securities Exchange.

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