

THC Global Group Ltd

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THC Global granted cannabis Manufacture Licence, shares surge 20%

THC Global Group Ltd (ASX:THC) has been granted a Manufacture Licence for production of extracts and tinctures of cannabis and cannabis resin, thereby completing its 'Farm to Pharma' vertical integration strategy.

The company can now cultivate its own proprietary strains, process cannabis plant material, and manufacture extracts and tinctures from cannabis.

Granting of this licence to its wholly-owned subsidiary, Canndeo Limited, by the Australian Office of Drug Control represents the third and final cannabis licence required in Australia.

Positive investor response

This prompted a positive response from investors with shares up 20% in early trade to 53 cents.

Chairman, Steven Xu said: "We are very pleased to be granted a Manufacture Licence, which now completes our 'Farm to Pharma' model.

"This licence is a significant milestone for the company, with the next targets being the development of a new generation of proprietary medicinal cannabis products and securing our revenue outlook through offtake agreements and furthering our existing global partnerships."

READ: THC Global Group focuses on building a global cannabis company

Receipt of a Manufacture Licence comes as THC Global prepares to begin delivery of Australian grown, Australian manufactured medicinal cannabis products to domestic patients and the global export market.

The company and its subsidiaries now hold all three cannabis production licences - Cannabis Research Licence, Medicinal Cannabis Licence (Cultivation) and Manufacture Licence.

READ: THC Global shares rise after securing medicinal cannabis export licence

Medicinal cannabis cultivation activities are already being carried out at the Strain R&D and Manufacturing Facility in Bundaberg, Queensland, operated by Canndeo.

The Manufacture Licence will enable Canndeo to apply for a permit to allow its own plant material to be used in its newly licensed manufacturing facility.

Price: 0.365

Market Cap: \$51.38 m

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week	High	Low
	0.63	0.305

Sector: Pharma & Biotech

Website: www.thcl.com.au

Company Synopsis:

THC Global Group Ltd (ASX:THC), formerly The Hydroponics Company Ltd operates under a pharmaceutical model and is currently delivering high quality medicinal cannabis products to Australian patients through the existing access schemes.

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THC Global has secured significant cannabis growing capacity over multiple cultivation projects and owns a pharmaceuticals bio-manufacturing facility with attached testing and product development laboratory.

READ: THC Global raises nearly \$3 million to fund transition into full-scale medicinal cannabis production

The company is in prime position to begin medicinal cannabis production to service domestic patients and the global export market.

It is active globally with operations in Australia, New Zealand and Canada, and partnerships across Europe, Asia and the Middle East.

Growing Canadian presence

In addition to its core Australian medicinal cannabis assets, THC Global has a significant Canadian presence - both in cannabis and in hydroponics equipment.

The Canadian cannabis operation, Vertical Canna, holds property in Nova Scotia which is being developed into a large-scale cannabis production site.

Hydroponics equipment division Crystal Mountain is a revenue generating manufacturer, wholesaler, and retailer of hydroponic equipment and supplies.

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