

Namaste Technologies Inc

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Namaste Technologies adds two more licensed producers to CannMart cannabis marketplace

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) announced Friday it has signed new agreements with two Canadian licensed producers to expand the number of products offered on its online cannabis marketplace CannMart.

The two licensed producers are Agro-Greens Natural Products Ltd of Macklin, Saskatchewan and PureSinse Inc of Brampton, Ontario, which is a subsidiary of Pure Global Cannabis Inc.

Namaste said the Agro-Greens and PureSinse agreements will help solidify CannMart's new fee-based model, which is based on consignment versus traditional buy and sell.

READ: Namaste Technologies reports 2Q financial results; sees improvements in books

The Toronto-based company also said the new fee-based model will allow CannMart to manage working capital and the licensed producers to retain their brand loyalty.

The new agreements highlight Namaste's value proposition to licensed producers, enabling them to be vertically integrated within the CannMart platform and providing the infrastructure to deliver products to a new and larger audience.

CannMart started sales in October 2018 when cannabis was legalized in Canada with only two licensed producers offering just three strains and 11 SKU's (stock-keeping units).

Growing CannMart

Today CannMart has supply agreements with 15 licensed producers, providing over 39 strains, and 170 SKU's. Outside of Canada, the company has existing supply relationships in Columbia, Australia and Israel, with imports pending government approval.

"The commitment and investment that we have made in our people and technology is beginning to pay dividends," said Meni Morim, interim CEO of Namaste. "Licensed producers are increasingly recognizing this commitment, and see the value in our platform. As our end-to-end business proposition continues to develop, we are on track and focused to become the world's most customer focused marketplace for cannabis and cannabis accessories."

Pure Global CEO Malay Panchal said the medical cannabis producer is "incredibly excited about this recent agreement with Namaste, as their CannMart platform truly shares our goals and values."

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Price: 0.375

Market Cap: \$121.41 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: N

Listing: TSX-V

52 week High Low
1.67 0.325

Sector: Cannabis

Website www.namastetechnologies.com

Company Synopsis:

Namaste Technologies Inc. , through its subsidiaries, operates as a cannabis e-commerce company. The company retails vaporizers and smoking accessories through e-commerce sites in 26 countries. It is also involved in the product design and manufacturing activities; and distribution of medical cannabis products. The company is headquartered in Vancouver, Canada.

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