

The Flowr Corporation

00:20 20 Jul 2019

Flowr says it is not proceeding with equity offering; shares soar

The Flowr Corporation (CVE:FLWR) (OTCMKTS:FLWPF) shares soared on Friday after announcing that it had decided not to proceed with its equity offering.

The cannabis company released plans to raise C\$125 million for its acquisition of Holigen Holdings Ltd, a European-based cannabis company developing large-scale GMP-compliant grow facilities in Portugal and Australia, of which Flowr owns 19.8%.

Shares of Flowr rocketed 22.8% higher in early trading at C\$4.91 in Toronto and were trading at US\$3.01 on OTC markets.

READ: Flowr wins second site cultivation license for Flowr Forest project
In a release, the company said that the decision not to proceed with the offering was based on current market conditions that were not conducive to raising money in the best interest of shareholders.

Flowr said that it would continue to monitor the market as it evaluates options to propel the company toward its vision of becoming a global licensed producer of premium cannabis.

Toronto-based Flowr builds and operates large-scale, GMP-designed facilities that utilize proprietary growing methods to produce high-quality cannabis for recreational and medicinal usage.

The licensed producer also said that it was evaluating the timing of its Nasdaq listing in light of prevailing market conditions.

Earlier this week, the company announced it had received a second site cultivation license from Health Canada for its Flowr Forest project, an expanded indoor and outdoor cultivation area with a total licensed grow space of over 530,000 square feet in Kelowna, British Columbia.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 1.84

Market Cap: \$196.84 m

1 Year Share Price Graph



Share Information

Code: FLWR

Listing: TSX-V

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 8.42 | 1.75 |

Sector: Cannabis

Website: flowr.ca

Company Synopsis:

The Flowr Corporation (TSXV: FLWR) (OTC: FLWPF), through its subsidiaries, holds a cannabis production and sales licence granted by Health Canada. With a head office in Toronto and a production facility in Kelowna, British Columbia, Flowr builds and operates large-scale, GMP-designed cultivation facilities utilizing its own patented growing systems.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of The Flowr Corporation named herein, including the promotion by the Company of The Flowr Corporation in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).