

ICC Intl Cannabis Corp.

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Buds & Duds: Cannabis stocks lag as multistate operator Curaleaf cautioned for unsubstantiated claims

Cannabis indices were down on Tuesday after news that the largest multistate operator in the US could face legal action after allegedly claiming that its CBD products are an effective cancer treatment.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, sank 3.2% to hit 209.3 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF was also down, losing 0.8% to C\$16.54. The OTCQX Cannabis Index shed 3.5% to 686.5 points.

Buds

ICC International Cannabis Corp (CSE:WRLD.U) was a standout on Tuesday after announcing a cannabinoid pharmaceutical advisory agreement with cannabinoid expert Dr. Alexandros Makriyannis, an advisor to Pfizer, Bristol-Myers Squibb, and Biogen.

Under the agreement, Dr. Makriyannis - a professor of Chemistry and Chemical Biology at Northeastern University, renowned for various cannabinoid-based accomplishments, such as the discovery of cannabinoid receptor antagonists - will help in ICC's search to biosynthesize cannabinoids identical to those found in nature.

Investors sent ICC shares soaring 19.1% higher at US\$0.13 at the midway point of Tuesday's trading.

Elsewhere, shares of The Flowr Corporation (CVE:FLWR) continued to rise on the back of its Monday announcement that it is planning to raise C\$43.5 million to fund the acquisition of global cannabis company Holigen Holdings.

Flowr currently owns 19.8% of Holigen and is seeing to acquire 100% ownership.

Shares of Flowr were up 2.5% in Toronto at C\$4.10.

WeedMD Inc (CVE:WMD) also saw its shares nudge higher in morning trading after announcing it has launched CX Industries Inc, a wholly owned subsidiary that will specialize in extraction, toll processing and third-party product formulation.

In a statement, the company said CX Industries will have the capacity to process more than 200,000 kilograms of biomass at its peak production in 2020 from WeedMD's facility in Aylmer, Ontario.

Duds

Market watchers were shocked on Tuesday to learn that marijuana giant Curaleaf Holdings Inc (CSE:CURA) was cautioned by the US Food and Drug Administration for allegedly illegally selling unapproved products containing CBD online with unsubstantiated claims that the products treat cancer.

Price: 0.02

Market Cap: \$14.12 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: WRLD.U

Listing: CSE

52 week	High	Low
	0.54	0.02

Sector: Cannabis

Website: intlcannabiscorp.com

Company Synopsis:

ICC International Cannabis' corporate mandate is to plan, design, build and operate the highest quality, lowest cost Cannabis production, processing and distribution facilities worldwide. ICC boasts an in-depth understanding of both the cannabis and biomedical industries, as well as world-class experience within the many associated cannabis industry vehicles and derivatives.

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Shares of Curaleaf plummeted 8.5% by midday Tuesday at C\$9.60.

The FDA requested a response from Curaleaf within 15 days to correct the violations or else face legal action, including seizure and injunction.

Also down on Tuesday was TerrAscend Corp (CSE:TER), which lost 5.8% at C\$6.04 after its partner PharmHouse secured a cannabis cultivation license on Monday.

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