

ICC Intl Cannabis Corp.

02:45 27 Jul 2019

Buds & Duds: Cannabis stocks recover ground after wild week to shake up the sector

Cannabis indices were up on Friday to close out a wild week in the sector that saw two major producers freefall in the market.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, rose 1.9% to hit 211.5 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF was also up, gaining 0.4% to C\$16.39. The OTCQX Cannabis Index grew 1.1% to 689.2 points.

Buds

ICC International Cannabis Corp (CSE:WRLD.U) continued its gains on Friday after announcing a cannabinoid pharmaceutical advisory agreement with Pfizer, Bristol-Myers Squibb, and Biogen advisor and cannabinoid expert Dr. Alexandros Makriyannis.

The company is poised to develop the first cannabinoid biosynthesis platform to mass produce cannabis compounds in a cheaper way than conventional growing and extraction processes.

Shares of ICC grew 9.5% higher to US\$0.12 at the midway point of Friday's trading.

Elsewhere, CannTrust Holdings Inc (TSE:TRST) shares soared after the company said goodbye to its CEO Peter Aceto and chair Eric Paul after a bombshell report in The Globe and Mail showing that the two executives were aware of the cannabis producer's unlicensed grow operations in October 2018.

Shares of CannTrust were up 12.4% on Friday as investors cheered the news.

Extraction company Valens Growworks Corp (CVE:VGW) was also higher, up 1.6% on Friday at C\$3.73, though there was a lack of new news.

Duds

After a rally on Thursday, Auxly Cannabis Group Inc (CVE:XLY) (OTCMKTS:CBWTF) shed 1.1% at C\$0.90 in Toronto.

The dip is unlikely to rattle Auxly's shareholders given the 14% gain the cannabis company saw on Thursday after announcing a US\$123 million investment from tobacco giant Imperial Brands PLC.

Beleave Inc (CSE:BE) also fell, down 6.7% on Friday at C\$0.07 on no new news.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Share Information

Code: WRLD.U

Listing: CSE

Sector: Cannabis

Website: intlcanbiscorp.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.

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 ICC Intl Cannabis Corp. named herein, including the promotion by the Company of ICC Intl Cannabis Corp. 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).