

ICC Intl Cannabis Corp.

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ICC International Cannabis inks termination deal with Wayland Group to reverse international asset purchase

ICC International Cannabis Corp (CSE:WRLD.U) (OTCMKTS:WLDCF) has canceled its purchase of a stake in Wayland Group Corp's (CSE:WAYL) (OTCMKTS:MRRCF) international portfolio of cannabis assets, licenses and operations.

Under the terms of a termination agreement dated October 11 between the two parties, ICC will give up its right to acquire the assets, and Wayland will return the 246.6 million common shares it received.

The original purchase agreement was signed back in April.

READ: ICC International Cannabis to supply New Zealand's NUBU with pharmaceutical THC, CBD products

In conjunction with the termination deal, the companies reached a cannabis toiling agreement, which will see Wayland process ICC-produced cannabis at its facilities in Langton, Ontario and Dresden, Germany.

More details will be released when the parties come to a definitive agreement, the company said.

ICC is based in Vancouver, but the extraction, formulation and distribution company has assets in Europe, South America, Australia and Africa.

Wayland, based in Burlington, Ontario, and Munich, Germany, operates out of Langton, Dresden and in Piedmont, Italy.

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1 Year Share Price Graph



May 2019 September 2019 December 2019

Share Information

Code: WRLD.U
Listing: CSE
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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