

Creso Pharma Ltd

08:39 21 Sep 2020

Creso Pharma secures first retail order from Nova Scotia provincial government's distributor NLSC

Creso Pharma Ltd's (ASX:CPH) (FRA:1X8) wholly-owned subsidiary Mernova Medicinal Inc has received an initial purchase order (PO) worth C\$180,000 from the Nova Scotia Liquor Corporation in Canada for two of its premium strains, HPG13 and Lemon Haze.

This milestone marks the imminent launch of Mernova's Ritual Green brand of high-quality cannabis products into Canada's rapidly growing recreational markets.

The NSLC is operated by the Nova Scotia Provincial government and is the sole distributor of retail cannabis in the province of Nova Scotia while Mernova is a licensed producer in the province.

Entering Canada's retail markets diversifies Mernova's revenue streams and builds on an established and growing wholesale product sales pipeline.

Ramping up production

Mernova managing director Jack Yu said: "Receiving this initial PO is the first step to Mernova establishing itself as a trusted supplier of high-quality, locally grown, artisanal cannabis products to the NSLC.

"To meet the supply chain demands of the NSLC and other provincial purchasers, we are adjusting our grow scheduling, while simultaneously ramping up production of our highest quality strains.

"We plan on taking full advantage of this opportunity to build our brand and brand loyalty, in our home province of Nova Scotia and I look forward to providing further updates in the near-term."

Launch of Ritual Green

Price: 0.035

Market Cap: \$24.09 m

1 Year Share Price Graph



Share Information

Code: CPH

Listing: ASX

52 week High Low
0.21 0.024

Sector: Cannabis

Website: cresopharma.com

Company Synopsis:

Creso Pharma Limited (ASX:CPH, FRA:1X8 OTCMKTS:COPHF) brings the best of cannabis to better the lives of people and animals.

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Ritual Green HPG13.

Mernova's retail recreational cannabis products will be launched under the brand name 'Ritual Green' and will initially be sold through the NSLC's stores and e-commerce platform.

The first product available to recreational customers will be Mernova's high-quality dried flower in its natural form.

Additional high-quality products will be added to the product line as they become available.

Creso Pharma said retail sales through other provinces' stores and online platforms may follow.

Expansion opportunities

Creso Pharma will continue to provide regular updates on both retail and wholesale sales and on additional expansion opportunities available to Mernova across both the recreational and medicinal cannabis markets.

Mernova is also making considerable progress towards securing EU Good Manufacturing Practice (GMP) certification and further updates will be provided as this process advances.

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