

MMJ Group Holdings Ltd

17:38 23 Feb 2021

MMJ Group Holdings investee WeedMD welcomes Mary's Medicinals Topicals product release in Canada

MMJ Group Holdings Ltd (ASX:MMJ) (FRA:2P9) (OTCMKTS:MMJF) investee WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) has welcomed the Canadian launch of acclaimed US-based wellness brand Mary's Medicinals, which is part of the Mary's Brands portfolio.

As the exclusive manufacturer and distributor for Mary's Medicinals' suite of products in Canada, WeedMD will launch Mary's Medicinals Transdermal Compound topical as its first release, with expected availability to the company's Starseed Medicinal patients starting late February.

WeedMD will expand availability starting with Ontario expected in March 2021, to be followed by additional provinces.

The launch will eventually expand to include new product formats, including Mary's Medicinals transdermal gels and patches, and will become available to both medical and direct-to-consumer markets.

"High-calibre topical products"

WeedMD chief executive officer George Scorsis said: "We're excited to be launching Mary's Medicinals acclaimed therapeutic-based cannabis products in Canada - an important milestone as we expand our line-up with trusted Cannabis 2.0 addition.

"We set out to produce CBD, THC and CBN-rich extracts in order to formulate new cannabis formats for an underserved patient and consumer segment looking for high-value, premium self-care products.

"As Mary's Medicinals' exclusive partner, we are proud to be introducing and delivering these high-calibre topical products to our local markets and taking a dominant position in this segment with a trusted brand."

In-house processing

WeedMD is processing Mary's Medicinals compound in-house at its Aylmer, Ontario-based extraction hub, using its own indoor and outdoor-input biomass.

The company's product development and extraction teams are using Mary's proprietary and patented technology which calls for extracting CBD, THC and CBN (cannabinol) - the active cannabinoid ingredients used to produce rich transdermal compounds.

Extracts and resins are formulated together with naturally sourced mango butter, locally-sourced beeswax and menthol ingredients to produce Mary's Medicinals topical products, which have been shown to provide targeted relief and deeper penetration than traditional cannabis topicals.

Price: 0.115

Market Cap: \$26.44 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: MMJ

Listing: ASX

52 week High Low
0.21 0.062

Sector: Cannabis

Website: www.mmjgh.com.au

Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

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Insight and data gathering

With Mary's Medicinals product release on the company's medical channel, Starseed Medicinal, WeedMD expects to gather important insights, data and consumer feedback prior to its retail release.

Starseed patients with benefits coverage may be able to purchase topicals through insured benefits.

Mary's Medicinals is widely recognized in legalized U.S. states, including its home state of Colorado, as well as Nevada, Michigan, Illinois, Maryland, Oklahoma and Florida, for its innovative portfolio of cannabis brands.

In August 2020, WeedMD and Mary's announced an exclusive agreement to produce and distribute Mary's Medicinals products in Canada.

WeedMD is now producing CBN isolates, a minor cannabinoid found in cannabis, though in trace amounts when compared to dominant cannabinoids, THC and CBD.

Research suggests CBN may have potential to alter pain signals and may possess sedative properties amongst other properties.

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