

Namaste Technologies Inc

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Namaste Technologies taps Baker Tilly as new auditor

Namaste Technologies Inc (CVE:N) (OTCMKTS:NXTTF) announced Monday it has appointed Baker Tilly WM LLP as its auditor, replacing PricewaterhouseCoopers LLP.

As part of this change, the Toronto cannabis company said it is not in a position to file its audited annual financial statements for the fiscal year ending November 30 and the related analysis by the filing deadline of April 1, 2019, as it must permit sufficient time for Baker Tilly to complete its year-end audit.

READ: Namaste Technologies looks to become the 'Amazon of cannabis' with its integrated, intelligent cannabis experience

On the back of its proposed filing delay, Namaste will be making an application to regulators requesting that a management cease trade order (MCTO) be granted. If the company receives the MCTO, it is expected that investors will continue to be able to trade in its shares.

But it is also expected that for the duration of the MCTO, Namaste's senior management and board will not be able to trade in its shares. There is also no guarantee that a MCTO will be granted.

Namaste and its management are committed to working with Baker Tilley to complete the year-end audit as soon as possible.

READ: Namaste sees green in edibles, buys a stake in Choklat for C\$1.5M
Namaste, which has been described as the "Amazon of cannabis," operates the largest global cannabis e-commerce platform with over 30 websites in more than 20 countries under a variety of brands.

In addition to its product offerings of vaporizers, glassware, accessories and CBD products, the company is also involved in the world of medical cannabis, through its licensed subsidiary CannMart Inc.

Namaste shares traded 1.28% higher to hit C\$0.79 in morning trade in Canada on Monday.

Contact Ellen Kelleher at ellen@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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Price: 0.315

Market Cap: \$101.99 m

Share Information

Code: N

Listing: TSX-V

52 week	High	Low
	1.67	0.315

Sector: Cannabis

Websitewww.namastetechnologies.com

Company Synopsis:

Namaste Technologies Inc. , through its subsidiaries, operates as a cannabis e-commerce company. The company retails vaporizers and smoking accessories through e-commerce sites in 26 countries. It is also involved in the product design and manufacturing activities; and distribution of medical cannabis products. The company is headquartered in Vancouver, Canada.

action@proactiveinvestors.com

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