

# Asterion Cannabis Inc

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## Asterion Cannabis inks deal to buy 75 hectares in Queensland to grow medicinal cannabis

Asterion Cannabis Inc announced Wednesday that it had purchased 75 hectares of farmland in southeast Queensland, Australia to construct and house purpose-built greenhouses for growing medicinal cannabis.

The agreement is between Vancouver-based Asterion's subsidiary Asterion Australia and Wagners Properties Pty Ltd.

The property is located near the regional hub of Toowoomba and close to the Toowoomba Wellcamp airport, which provides access to international freighter service.

In a separate agreement, Wagners will construct infrastructure including water supply, data connections and a new access road and bridge over Westbrook Creek, which runs between the property and Wellcamp airport.

**READ:** Asterion Cannabis inks research pact with University of Queensland for clonal propagation of cannabis plants

"We would like to thank Wagners for their hard work and assistance in helping us select the appropriate piece of land from their portfolio for this significant and innovative project which has recently received major project status from the Australian government," said Stephen Van Deventer, Asterion's CEO.

The new production facility is expected to be developed in three stages, with the first two stages each consisting of a 10 hectare greenhouse facility and the final stage comprising two 10 hectare greenhouse facilities. Each stage will include ancillary buildings.

Asterion expects the facility will have an annual production capacity of around 500,000 kilograms of cannabis and will include extraction and processing equipment as well as a research and development area.

The company recently inked a collaborative research pact with the University of Queensland for an 18-month, 'proof-of-concept' program for the clonal propagation of cannabis plants.

Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

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### Share Information

**Code:** AC

**Listing:** PRIVATE-CA

**Sector:** Cannabis

**Website:** [asterioncannabis.com](http://asterioncannabis.com)

### Company Synopsis:

*Asterion Cannabis Inc. is a Canadian medicinal cannabis company, with a wholly owned Australian subsidiary, Asterion (Australia) Pty Ltd. The company is focused on being a leader of advanced agriculture and producing the highest quality, low cost, genetically uniform strains of cannabis.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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